

MITSUBISHI UFJ FINANCIAL GROUP INC

Form 424B4

December 01, 2008

The information in this prospectus supplement is not complete and may be changed. This prospectus supplement is not an offer to sell these securities and we are not soliciting offers to buy these securities in any jurisdiction where the offer or sale is not permitted.

Filed Pursuant to Rule 424(b)(4)

Registration No. 333-155420

PROSPECTUS SUPPLEMENT dated December 1, 2008

(To Preliminary Prospectus dated November 18, 2008)

Mitsubishi UFJ Financial Group, Inc.

Common Stock

In the Form of Shares and American Depositary Shares

This prospectus supplement amends and supplements the preliminary prospectus dated November 18, 2008 of Mitsubishi UFJ Financial Group, Inc., relating to the offering of shares of its common stock. You should read this prospectus supplement in conjunction with the preliminary prospectus, and this prospectus supplement is qualified by reference to the preliminary prospectus, except to the extent that the information in this prospectus supplement supersedes the information contained in the preliminary prospectus.

Investing in the shares of our common stock or American Depositary Shares involves risks. See Risk Factors beginning on page 6 of the preliminary prospectus.

Neither the U.S. Securities and Exchange Commission nor any state securities commission has approved or disapproved these securities, or determined if this prospectus supplement is truthful or complete. Any representation to the contrary is a criminal offense.

This prospectus supplement further specifies the Use of Proceeds set forth on page 13 of the preliminary prospectus.

In addition, this prospectus supplement contains our unaudited interim consolidated financial statements as of and for the six months ended September 30, 2008 prepared under generally accepted accounting principles in Japan, or Japanese GAAP, which we filed with the Director of the Kanto Local Finance Bureau, the Ministry of Finance of Japan, on a quarterly report on December 1, 2008. The unaudited interim consolidated Japanese GAAP financial statements are hereby incorporated into the preliminary prospectus as Annex C.

Joint Global Coordinators

Morgan Stanley

Nomura Securities

Co-Global Coordinators

Mitsubishi UFJ Securities

J.P. Morgan

Joint Bookrunners

Morgan Stanley

J.P. Morgan

Nomura Securities International, Inc.

Co-Managers

Merrill Lynch & Co.

UBS Investment Bank

Deutsche Bank Securities

Nikko Citigroup

Credit Suisse

Prospectus Supplement dated December 1, 2008.

USE OF PROCEEDS

We plan to use the net cash proceeds from the issuance and sale of our new shares and the sale of treasury shares in the global offering to make an investment in our wholly owned subsidiary, The Bank of Tokyo-Mitsubishi UFJ, Ltd., or BTMU, to strengthen its capital base. BTMU expects to use those funds for general corporate purposes.

We also plan to make an investment in BTMU with any additional net cash proceeds that may be received if the U.S. underwriters, the international underwriters and the Japanese underwriters elect to exercise their options to purchase additional shares of our common stock.

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UNAUDITED INTERIM CONSOLIDATED JAPANESE GAAP FINANCIAL STATEMENTS

AS OF AND FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2008

On December 1, 2008, we filed with the Director of the Kanto Local Finance Bureau, the Ministry of Finance of Japan, our unaudited interim consolidated Japanese GAAP financial statements as of and for the six months ended September 30, 2008 as part of our quarterly report. We include in this Annex C the unaudited interim consolidated Japanese GAAP financial statements. Japanese GAAP, however, is significantly different in certain respects from accounting principles generally accepted in other countries, including U.S. GAAP. The differences between Japanese GAAP and U.S. GAAP could result in amounts for certain financial statement line items under U.S. GAAP to differ significantly from the amounts under Japanese GAAP. See Annex A: Unaudited Reverse Reconciliation of Selected Financial Information to the preliminary prospectus.

* * *

Mitsubishi UFJ Financial Group, Inc. (MUFG) has prepared its interim consolidated financial statements for the six months ended September 30, 2008, as MUFG falls under the category of a Specified Business Corporation (*Tokutei Jigyō Gaisya*; a company that is engaged in businesses set forth in Article 17-15-2 of the Cabinet Office Ordinance Concerning Disclosure of Public Companies).

MUFG has prepared its interim consolidated financial statements in accordance with the Regulation for Terminology, Forms and Preparation of Interim Consolidated Financial Statements (Ordinance of the Ministry of Finance No. 24 of 1999; the Interim Consolidated Financial Statements Regulations). However, assets and liabilities and income and expenses are presented pursuant to the classification defined under the Ordinance for Enforcement of Banking Law (Ordinance of the Ministry of Finance No. 10 of 1982).

The interim consolidated financial statements as of and for the six months ended September 30, 2007 (the period from April 1 to September 30, 2007) are prepared in accordance with the Interim Consolidated Financial Statements Regulations and Ordinance for Enforcement of Banking Law before amendments, while the interim consolidated financial statements as of and for the six months ended September 30, 2008 (the period from April 1 to September 30, 2008) are prepared in accordance with the amended Interim Financial Statements Regulations and Ordinance for Enforcement of Banking Law.

1. INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(1) Consolidated Balance Sheets

	As of		As of		(in millions of yen)
	September 30, 2007	September 30, 2007	September 30, 2008	September 30, 2008	As of March 31, 2008
Assets:					
Cash and due from banks	*7	10,978,368	*7	10,148,110	*7 10,281,603
Call loans and bills bought		1,235,519		1,058,103	1,293,705
Receivables under resale agreements	*2	5,619,000	*2	3,262,183	*2 7,099,711
Receivables under securities borrowing transactions	*2	5,994,256	*2	6,243,090	*2 8,240,482
Monetary claims bought	*7	4,856,581	*7	4,226,743	*7 4,593,198
Trading assets	*7	11,891,834	*7	17,637,010	*7 11,898,762
Money held in trust		456,499		383,278	401,448
Securities	*1, *2, *7, *16	42,990,263	*1, *2, *7, *16	38,671,375	*1, *2, *7, *16 40,851,677
Allowance for losses on securities		(34,115)		(36,702)	(30,166)
Loans and bills discounted	*2, *3, *4, *5, *6, *7, *8	86,751,061	*2, *3, *4, *5, *6, *7, *8	90,445,118	*2, *3, *4, *5, *6, *7, *8 88,538,810
Foreign exchanges	*2	1,411,213	*2	1,671,474	*2 1,241,656
Other assets	*7, *14	4,999,575	*7, *14	6,989,674	*7, *14 5,666,981
Tangible fixed assets	*7, *9, *10, *11	1,717,879	*7, *9, *10, *11	1,277,575	*7, *9, *10, *11 1,594,214
Intangible fixed assets	*7	906,486	*7	914,401	*7 975,043
Deferred tax assets		271,007		1,171,485	773,688
Customers liabilities for acceptances and guarantees	*16	11,110,052	*16	11,067,649	*16 10,652,865
Allowance for credit losses		(1,261,081)		(1,106,293)	(1,080,502)
Total assets		189,894,404		194,024,280	192,993,179

	As of		As of		(in millions of yen)
	September 30, 2007		September 30, 2008		As of
					March 31, 2008
Liabilities:					
Deposits	*7	117,630,832	*7	119,798,396	*7 121,307,300
Negotiable certificates of deposit		6,657,864		7,827,311	7,319,321
Call money and bills sold	*7	2,527,558	*7	3,007,407	*7 2,286,382
Payables under repurchase agreements	*7	8,451,563	*7	8,677,843	*7 10,490,735
Payables under securities lending transactions	*7	6,609,067	*7	4,266,088	*7 5,897,051
Commercial papers	*7	685,459	*7	173,685	*7 349,355
Trading liabilities		5,655,557		8,354,355	5,944,552
Borrowed money	*2, *7, *12	4,511,981	*2, *7, *12	5,400,785	*2, *7, *12 5,050,000
Foreign exchanges	*2	792,983	*2	977,280	*2 972,113
Short-term bonds payable		593,600		457,683	417,200
Bonds payable	*7, *13	6,476,523	*7, *13	6,289,553	*7, *13 6,285,566
Due to trust accounts		1,592,480		1,338,192	1,462,822
Other liabilities		5,318,114		6,898,069	4,388,814
Reserve for bonuses		49,308		47,839	49,798
Reserve for bonuses to directors		130		425	434
Reserve for retirement benefits		64,067		62,010	64,771
Reserve for retirement benefits to directors		1,761		1,682	2,100
Reserve for loyalty award credits				10,124	8,079
Reserve for contingent losses		145,063		83,999	133,110
Reserve for losses relating to business restructuring		59,317		2,971	22,865
Reserve under special laws		4,300		3,335	4,639
Deferred tax liabilities		177,801		37,730	84,185
Deferred tax liabilities for land revaluation	*9	204,577	*9	197,252	*9 199,402
Acceptances and guarantees	*7, *16	11,110,052	*7, *16	11,067,649	*7, *16 10,652,865
Total liabilities		179,319,967		184,981,676	183,393,470

	As of	As of	(in millions of yen) As of
	September 30, 2007	September 30, 2008	March 31, 2008
Net assets:			
Capital stock	1,383,052	1,383,052	1,383,052
Capital surplus	1,865,918	1,777,860	1,865,696
Retained earnings	4,286,051	4,591,845	4,592,960
Treasury stock	(576,420)	(439,375)	(726,001)
Total shareholders' equity	6,958,601	7,313,383	7,115,707
Net unrealized gains (losses) on other securities	1,803,418	(39,243)	595,352
Net deferred gains (losses) on hedging instruments	(60,107)	2,745	79,043
Land revaluation excess	*9 147,499	*9 143,647	*9 143,292
Foreign currency translation adjustments	9,804	(96,306)	(52,566)
Pension liability adjustments of subsidiaries preparing financial statements under US GAAP		(12,392)	
Total valuation and translation adjustments	1,900,614	(1,549)	765,121
Subscription rights to shares	87	3,674	2,509
Minority interests	1,715,132	1,727,096	1,716,370
Total net assets	10,574,436	9,042,604	9,599,708
Total liabilities and net assets	189,894,404	194,024,280	192,993,179

(2) Consolidated Statements of Income

	For the six months		For the six months		(in millions of yen)
	ended		ended		For the fiscal year
	September 30, 2007	September 30, 2008	September 30, 2008	September 30, 2008	March 31, 2008
Ordinary income	3,250,225	2,925,113	2,925,113	2,925,113	6,393,951
Interest income	1,989,587	1,842,261	1,842,261	1,842,261	3,867,924
(Interest on loans and bills discounted)	1,161,579	1,134,155	1,134,155	1,134,155	2,302,324
(Interest and dividends on securities)	431,656	356,656	356,656	356,656	785,581
Trust fees	78,972	67,097	67,097	67,097	151,720
Fees and commissions	638,809	592,473	592,473	592,473	1,249,480
Trading income	189,126	126,317	126,317	126,317	365,315
Other business income	109,474	174,846	174,846	174,846	319,530
Other ordinary income	*1 244,254	*1 122,116	*1 122,116	*1 122,116	*1 439,980
Ordinary expenses	2,752,685	2,736,996	2,736,996	2,736,996	5,364,938
Interest expenses	1,024,054	872,046	872,046	872,046	2,027,879
(Interest on deposits)	458,821	374,699	374,699	374,699	881,483
Fees and commissions	91,610	87,443	87,443	87,443	175,921
Trading expenses		1,191	1,191	1,191	
Other business expenses	94,699	146,147	146,147	146,147	239,540
General and administrative expenses	1,077,126	1,084,363	1,084,363	1,084,363	2,157,843
Other ordinary expenses	*2 465,195	*2 545,803	*2 545,803	*2 545,803	*2 763,753
Ordinary profits	497,539	188,117	188,117	188,117	1,029,013
Extraordinary gains	31,212	61,417	61,417	61,417	110,399
Gains on disposition of fixed assets	3,900	6,718	6,718	6,718	34,532
Gains on loans written-off	20,326	14,388	14,388	14,388	39,875
Reversal of reserve for contingent liabilities from financial instruments transactions		1,308	1,308	1,308	
Gains on changes in subsidiaries' equity	6,985				6,985
Gains on sales of equity securities of subsidiaries		32,814	32,814	32,814	16,075
Impact of the adoption of the accounting standard for lease transactions	*3	*3 6,186	*3 6,186	*3 6,186	*3
Gains on business divestitures of subsidiaries					10,810
Reversal of reserve for contingent losses					2,120

	For the six months ended September 30, 2007	For the six months ended September 30, 2008	(in millions of yen) For the fiscal year ended March 31, 2008
Extraordinary losses	79,028	60,787	118,533
Losses on disposition of fixed assets	7,589	8,511	15,142
Losses on impairment of fixed assets	11,421	4,879	14,719
Provision for reserve for contingent liabilities from financial instruments transactions	413		752
Provision for reserve for losses relating to business restructuring	59,603	197	64,049
Expenses relating to systems integration		47,198	
Prior year adjustments	*4	*4	*4 23,869
Income before income taxes and others	449,723	188,747	1,020,879
Income taxes current	65,510	47,772	100,129
Income taxes deferred	127,914	(168)	201,091
Total taxes		47,604	
Minority interests in net income (losses) of consolidated subsidiaries	(421)	49,120	83,034
Net income	256,721	92,023	636,624

(3) Consolidated Statements of Changes in Net Assets

	For the six months ended September 30, 2007	For the six months ended September 30, 2008	(in millions of yen) For the fiscal year ended March 31, 2008
Shareholders' equity:			
Capital stock			
Balance at the beginning of the period	1,383,052	1,383,052	1,383,052
Balance at the end of the period	1,383,052	1,383,052	1,383,052
Capital surplus			
Balance at the beginning of the period	1,916,300	1,865,696	1,916,300
Changes during the period			
Disposition of treasury stock	(50,382)	(87,835)	(50,604)
Total changes during the period	(50,382)	(87,835)	(50,604)
Balance at the end of the period	1,865,918	1,777,860	1,865,696
Retained earnings			
Balance at the beginning of the period	4,102,199	4,592,960	4,102,199
Changes during the period			
Dividends from retained earnings	(64,589)	(75,855)	(141,327)
Net income	256,721	92,023	636,624
Reversal of land revaluation excess	836	(353)	5,044
Increase in companies accounted for under the equity method		5,763	(147)
Decrease in companies accounted for under the equity method			(81)
Prior year adjustments on retained earnings of companies accounted for under the equity method		(16,802)	
Changes in accounting standards in overseas consolidated subsidiaries	(9,116)		(9,217)
Unrecognized actuarial differences based on accounting standard for retirement benefits in the United Kingdom			(133)
Increase due to unification of accounting policies applied to foreign subsidiaries		778	
Decrease due to unification of accounting policies applied to foreign subsidiaries		(6,669)	
Total changes during the period	183,851	(1,114)	490,760
Balance at the end of the period	4,286,051	4,591,845	4,592,960
Treasury stock			
Balance at the beginning of the period	(1,001,470)	(726,001)	(1,001,470)
Changes during the period			
Acquisition of treasury stock	(2,315)	(732)	(152,052)
Disposition of treasury stock	427,366	287,358	427,522
Total changes during the period	425,050	286,626	275,469
Balance at the end of the period	(576,420)	(439,375)	(726,001)
Total shareholders' equity			
Balance at the beginning of the period	6,400,081	7,115,707	6,400,081
Changes during the period			
Dividends from retained earnings	(64,589)	(75,855)	(141,327)
Net income	256,721	92,023	636,624
Acquisition of treasury stock	(2,315)	(732)	(152,052)

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Disposition of treasury stock	376,984	199,522	376,917
Reversal of land revaluation excess	836	(353)	5,044
Increase in companies accounted for under the equity method		5,763	(147)
Decrease in companies accounted for under the equity method			(81)
Prior year adjustments on retained earnings of companies accounted for under the equity method		(16,802)	
Changes in accounting standards in overseas consolidated subsidiaries	(9,116)		(9,217)
Unrecognized actuarial difference based on accounting standard for retirement benefits in the United Kingdom			(133)
Increase due to unification of accounting policies applied to foreign subsidiaries		778	
Decrease due to unification of accounting policies applied to foreign subsidiaries		(6,669)	
Total changes during the period	558,519	197,675	715,625
Balance at the end of the period	6,958,601	7,313,383	7,115,707

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	For the six months ended September 30, 2007	For the six months ended September 30, 2008	(in millions of yen) For the fiscal year ended March 31, 2008
Valuation and translation adjustments			
Net unrealized gains (losses) on other securities			
Balance at the beginning of the period	2,054,813	595,352	2,054,813
Changes during the period			
Net changes in items other than shareholders' equity	(251,395)	(634,596)	(1,459,461)
Total changes during the period	(251,395)	(634,596)	(1,459,461)
Balance at the end of the period	1,803,418	(39,243)	595,352
Net deferred gains (losses) on hedging instruments			
Balance at the beginning of the period	(56,429)	79,043	(56,429)
Changes during the period			
Net changes in items other than shareholders' equity	(3,678)	(76,297)	135,472
Total changes during the period	(3,678)	(76,297)	135,472
Balance at the end of the period	(60,107)	2,745	79,043
Land revaluation excess			
Balance at the beginning of the period	148,281	143,292	148,281
Changes during the period			
Net changes in items other than shareholders' equity	(782)	355	(4,989)
Total changes during the period	(782)	355	(4,989)
Balance at the end of the period	147,499	143,647	143,292
Foreign currency translation adjustments			
Balance at the beginning of the period	(26,483)	(52,566)	(26,483)
Changes during the period			
Net changes in items other than shareholders' equity	36,287	(43,740)	(26,082)
Total changes during the period	36,287	(43,740)	(26,082)
Balance at the end of the period	9,804	(96,306)	(52,566)
Pension liability adjustments of subsidiaries preparing financial statements under US GAAP			
Balance at the beginning of the period			
Changes during the period			
Net changes in items other than shareholders' equity		(12,392)	
Total changes during the period		(12,392)	
Balance at the end of the period		(12,392)	
Total valuation and translation adjustments			
Balance at the beginning of the period	2,120,183	765,121	2,120,183
Changes during the period			
Net changes in items other than shareholders' equity	(219,568)	(766,671)	(1,355,061)
Total changes during the period	(219,568)	(766,671)	(1,355,061)
Balance at the end of the period	1,900,614	(1,549)	765,121

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Subscription rights to shares			
Balance at the beginning of the period	0	2,509	0
Changes during the period			
Net changes in items other than shareholders' equity	87	1,165	2,508
Total changes during the period	87	1,165	2,508
Balance at the end of the period	87	3,674	2,509
Minority interests			
Balance at the beginning of the period	2,003,434	1,716,370	2,003,434
Changes during the period			
Net changes in items other than shareholders' equity	(288,302)	10,725	(287,064)
Total changes during the period	(288,302)	10,725	(287,064)
Balance at the end of the period	1,715,132	1,727,096	1,716,370

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	(in millions of yen)		
	For the six months ended September 30, 2007	For the six months ended September 30, 2008	For the fiscal year ended March 31, 2008
Total net assets			
Balance at the beginning of the period	10,523,700	9,599,708	10,523,700
Changes during the period			
Dividends from retained earnings	(64,589)	(75,855)	(141,327)
Net income	256,721	92,023	636,624
Acquisition of treasury stock	(2,315)	(732)	(152,052)
Disposition of treasury stock	376,984	199,522	376,917
Reversal of land revaluation excess	836	(353)	5,044
Increase in companies accounted for under the equity method		5,763	(147)
Decrease in companies accounted for under the equity method			(81)
Prior year adjustments on retained earnings of companies accounted for under the equity method		(16,802)	
Changes in accounting standards in overseas consolidated subsidiaries	(9,116)		(9,217)
Unrecognized actuarial difference based on accounting standard for retirement benefits in UK			(133)
Increase due to unification of accounting policies applied to foreign subsidiaries		778	
Decrease due to unification of accounting policies applied to foreign subsidiaries		(6,669)	
Net changes in items other than shareholders' equity	(507,783)	(754,780)	(1,639,617)
Total changes during the period	50,736	(557,104)	(923,991)
Balance at the end of the period	10,574,436	9,042,604	9,599,708

(4) Consolidated Statements of Cash Flows

	(in millions of yen)		
	For the six months ended September 30, 2007	For the six months ended September 30, 2008	For the fiscal year ended March 31, 2008
Cash flows from operating activities:			
Income before income taxes and others	449,723	188,747	1,020,879
Depreciation	161,446	119,986	341,384
Impairment losses	11,421	4,879	14,719
Amortization of goodwill	5,525	9,727	14,397
Amortization of negative goodwill	(4,364)	(578)	(4,611)
Equity in losses (gains) of affiliates	(8,667)	(1,495)	(13,042)
Increase (decrease) in allowance for credit losses	65,797	34,932	(109,487)
Increase (decrease) in allowance for losses on securities	7,964	6,792	4,015
Increase (decrease) in reserve for bonuses	(4,735)	(2,726)	(3,488)
Increase (decrease) in reserve for bonuses to directors	(233)	(7)	195
Increase (decrease) in reserve for retirement benefits	(2,807)	(1,929)	(1,502)
Increase (decrease) in reserve for retirement benefits to directors	519	(434)	858
Increase (decrease) in reserve for loyalty award credits		2,045	2,870
Increase (decrease) in reserve for contingent losses	28,420	(48,396)	17,224
Increase (decrease) in reserve for losses relating to business restructuring	59,317	(19,893)	22,865
Interest income recognized on statements of income	(1,989,587)	(1,842,261)	(3,867,924)
Interest expenses recognized on statements of income	1,024,054	872,046	2,027,879
Losses (gains) on securities	(43,491)	63,952	(6,135)
Losses (gains) on money held in trust	(8,924)	3,683	(10,595)
Foreign exchange losses (gains)	67,959	(153,441)	1,353,236
Losses (gains) on sales of fixed assets	3,688	1,792	(19,389)
Net decrease (increase) in trading assets	(2,218,659)	(1,917,996)	(2,367,363)
Net increase (decrease) in trading liabilities	1,304,018	(1,496,717)	1,671,767
Adjustment of unsettled trading accounts	460,557	208,475	68,190
Net decrease (increase) in loans and bills discounted	(1,477,139)	(2,570,356)	(3,737,986)
Net increase (decrease) in deposits	(1,312,254)	(1,140,509)	2,755,219
Net increase (decrease) in negotiable certificates of deposit	(442,261)	544,499	254,850
Net increase (decrease) in borrowed money (excluding subordinated borrowings)	(380,676)	656,297	65,668
Net decrease (increase) in due from banks (excluding cash equivalents)	(1,914,051)	445,734	(256,946)
Net decrease (increase) in call loans and bills bought and others	(1,162,087)	3,949,288	(2,806,455)
Net decrease (increase) in receivables under securities borrowing transactions	724,104	1,950,051	(1,548,164)
Net increase (decrease) in call money and bills sold and others	(12,461)	(597,151)	2,158,359
Net increase (decrease) in commercial papers	66,898	(153,878)	(270,808)
Net increase (decrease) in payables under securities lending transactions	1,425,763	(1,592,976)	741,912
Net decrease (increase) in foreign exchanges (assets)	(56,636)	(432,030)	112,665
Net increase (decrease) in foreign exchanges (liabilities)	(208,817)	5,934	(29,666)
Net increase (decrease) in short-term bonds payable	267,600	44,983	77,200
Net increase (decrease) in issuance and redemption of straight bonds	(63,548)	(10,220)	(167,846)
Net increase (decrease) in due to trust accounts	50,031	(124,630)	(79,626)
Interest income (cash basis)	1,933,926	1,880,083	3,849,805
Interest expenses (cash basis)	(990,707)	(879,412)	(1,971,625)
Other	(276,073)	(15,337)	(1,465,733)
Sub-total	(4,459,445)	(2,008,446)	(2,162,235)

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Income taxes	(70,253)	(27,418)	(118,896)
Net cash provided by (used in) operating activities	(4,529,698)	(2,035,865)	(2,281,132)

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	For the six months ended September 30, 2007	For the six months ended September 30, 2008	(in millions of yen) For the fiscal year ended March 31, 2008
Cash flows from investing activities:			
Purchases of securities	(27,330,388)	(43,034,559)	(73,426,912)
Proceeds from sales of securities	18,683,119	27,837,823	50,575,928
Proceeds from redemption of securities	13,755,057	17,577,477	27,043,608
Increase in money held in trust	(129,798)	(151,167)	(271,998)
Decrease in money held in trust	150,473	157,744	341,669
Purchases of tangible fixed assets	(115,145)	(41,922)	(276,668)
Purchases of intangible fixed assets	(123,376)	(86,343)	(247,920)
Proceeds from sales of tangible fixed assets	5,530	14,879	133,787
Proceeds from sales of intangible fixed assets	14	21	1,521
Proceeds from business divestitures			11,516
Additional purchases of equity of consolidated subsidiaries	(822)	(59)	(22,931)
Proceeds from sales of equity of consolidated subsidiaries	250	84,995	250
Increase related to purchases of equity of consolidated subsidiaries affecting the scope of consolidation	28,179	758	28,179
Decrease related to purchases of subsidiaries equity affecting the scope of consolidation			(4,543)
Increase related to sales of subsidiaries equity affecting the scope of consolidation		10,874	18,939
Net cash provided by (used in) investing activities	4,923,094	2,370,522	3,904,426
Cash flows from financing activities:			
Increase in subordinated borrowings	122,000	16,404	210,000
Decrease in subordinated borrowings	(196,300)	(53,000)	(260,300)
Increase in subordinated bonds payable and bonds with warrants	210,740	289,700	252,229
Decrease in subordinated bonds payable and bonds with warrants	(165,182)	(182,026)	(206,808)
Proceeds from issuance of common stock to minority shareholders	3,843	235,145	155,509
Decrease in redemption of preferred stock		(106,420)	(106,000)
Repayments of lease obligations		(22)	
Dividend paid by MUFG	(64,589)	(75,818)	(141,327)
Dividend paid by subsidiaries to minority shareholders	(47,494)	(40,589)	(65,507)
Payments to minority shareholders due to capital reduction		(57)	
Purchases of treasury stock	(1,225)	(279)	(151,364)
Proceeds from sales of treasury stock	672	1,367	780
Purchases of treasury stock by consolidated subsidiaries	(4,259)	(238)	(12,462)
Proceeds from sale of treasury stock by consolidated subsidiaries	15	3	166
Other		0	(2,937)
Net cash provided by (used in) financing activities	(141,779)	84,170	(328,022)
Effect of foreign exchange rate changes on cash and cash equivalents	26,128	(86,493)	(34,202)
Net increase (decrease) in cash and cash equivalents	277,744	332,334	1,261,069
Cash and cash equivalents at the beginning of the fiscal period	2,961,153	4,222,222	2,961,153

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Cash and cash equivalents at the end of the fiscal period	3,238,898	4,554,556	4,222,222
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Significant Accounting Policies Applied for Preparing the Consolidated Financial Statements

	For the six months ended September 30, 2007	For the six months ended September 30, 2008	For the fiscal year ended March 31, 2008
1. Scope of consolidation	(1) Number of consolidated subsidiaries: 252 Principal companies: The Bank of Tokyo-Mitsubishi UFJ, Ltd. Mitsubishi UFJ Trust and Banking Corporation Mitsubishi UFJ Securities Co., Ltd. The Senshu Bank, Ltd. The Master Trust Bank of Japan, Ltd. kabu.com Securities Co., Ltd. Mitsubishi UFJ NICOS Co., Ltd. The Mitsubishi UFJ Factors Limited MU Frontier Servicer Co., Ltd. Mitsubishi UFJ Capital Co., Ltd. KOKUSAI Asset Management Co., Ltd. Mitsubishi UFJ Asset Management Co., Ltd. MU Investments Co., Ltd. Mitsubishi UFJ Real Estate Services Co., Ltd. UnionBanCal Corporation Mitsubishi UFJ Trust & Banking Corporation (U.S.A.) Mitsubishi UFJ Global Custody S.A. Mitsubishi UFJ Securities International plc	(1) Number of consolidated subsidiaries: 246 Principal companies: The Bank of Tokyo-Mitsubishi UFJ, Ltd. Mitsubishi UFJ Trust and Banking Corporation Mitsubishi UFJ Securities Co., Ltd. The Senshu Bank, Ltd. The Master Trust Bank of Japan, Ltd. kabu.com Securities Co., Ltd. Mitsubishi UFJ Merrill Lynch PB Securities Co., Ltd. Mitsubishi UFJ NICOS Co., Ltd. NBL Co., Ltd. The Mitsubishi UFJ Factors Limited Mitsubishi UFJ Research & Consulting Co., Ltd. Mitsubishi UFJ Research & Consulting Co., Ltd. MU Frontier Servicer Co., Ltd. Mitsubishi UFJ Capital Co., Ltd. KOKUSAI Asset Management Co., Ltd. Mitsubishi UFJ Asset Management Co., Ltd. MU Investments Co., Ltd. Mitsubishi UFJ Real Estate Services Co., Ltd. UnionBanCal Corporation	(1) Number of consolidated subsidiaries: 242 Principal companies: The Bank of Tokyo-Mitsubishi UFJ, Ltd. Mitsubishi UFJ Trust and Banking Corporation Mitsubishi UFJ Securities Co., Ltd. The Senshu Bank, Ltd. The Master Trust Bank of Japan, Ltd. kabu.com Securities Co., Ltd. Mitsubishi UFJ NICOS Co., Ltd. NBL Co., Ltd. The Mitsubishi UFJ Factors Limited Mitsubishi UFJ Research & Consulting Co., Ltd. MU Frontier Servicer Co., Ltd. Mitsubishi UFJ Capital Co., Ltd. KOKUSAI Asset Management Co., Ltd. Mitsubishi UFJ Asset Management Co., Ltd. MU Investments Co., Ltd. Mitsubishi UFJ Real Estate Services Co., Ltd. UnionBanCal Corporation Mitsubishi UFJ Wealth Management Bank (Switzerland), Ltd.

For the six months ended September 30, 2007	For the six months ended September 30, 2008	For the fiscal year ended March 31, 2008
Mitsubishi UFJ Securities (USA), Inc.	Mitsubishi UFJ Wealth Management Bank (Switzerland), Ltd.	Mitsubishi UFJ Trust & Banking Corporation (U.S.A.)
Mitsubishi UFJ Trust International Limited	Mitsubishi UFJ Trust & Banking Corporation (U.S.A.)	Mitsubishi UFJ Global Custody S.A.
Mitsubishi UFJ Securities (HK) Holdings, Limited	Mitsubishi UFJ Global Custody S.A.	Mitsubishi UFJ Securities International plc
BTMU Capital Corporation	Mitsubishi UFJ Securities International plc	Mitsubishi UFJ Securities (USA), Inc.
BTMU Leasing & Finance, Inc.	Mitsubishi UFJ Securities (USA), Inc.	Mitsubishi UFJ Trust International Limited
PT U Finance Indonesia	Mitsubishi UFJ Trust International Limited	Mitsubishi UFJ Securities (HK) Holdings, Limited
PT UFJ-BRI Finance	Mitsubishi UFJ Securities (HK) Holdings, Limited	BTMU Capital Corporation
	BTMU Capital Corporation	BTMU Leasing & Finance, Inc.
	BTMU Leasing & Finance, Inc.	PT U Finance Indonesia
		PT. BTMU-BRI Finance
	PT U Finance Indonesia	
	PT. BTMU-BRI Finance	
In the six months ended September 30, 2007, kabu.com Securities Co., Ltd. and 5 other companies were included in the scope of consolidation due to a change in ownership status from being an affiliate and being newly established.	In the six months ended September 30, 2008, Mitsubishi UFJ Merrill Lynch PB Securities Co., Ltd. and 8 other companies were included in the scope of consolidation due to a change in ownership status from being an affiliate, being newly established, or other reasons.	In the fiscal year ended March 31, 2008, kabu.com Securities Co., Ltd. and 13 other companies were included in the scope of consolidation due to a change in ownership status from being an affiliate, being newly established, or other reasons.
Additionally, DC Card Co., Ltd. and 6 other companies were excluded from the scope of consolidation due to merger with another company and liquidation.	Additionally, Tokai Finance (Curacao) N.V. and 4 other companies were excluded from the scope of consolidation due to liquidation, merger with another company or other reasons.	Additionally, DC Card Co., Ltd. and 24 other companies were excluded from the scope of consolidation due to merger with another company, liquidation, or other reasons.
On April 1, 2007, UFJ NICOS Co., Ltd. merged with DC Card Co., Ltd., and was renamed Mitsubishi UFJ NICOS Co., Ltd.		On April 1, 2007, UFJ NICOS Co., Ltd. merged with DC Card Co., Ltd., and was renamed Mitsubishi UFJ NICOS Co., Ltd.

For the six months ended September 30, 2007 On April 2, 2007, Bank of Tokyo-Mitsubishi UFJ (Luxembourg) S.A. changed its name to Mitsubishi UFJ Global Custody S.A.	For the six months ended September 30, 2008	For the fiscal year ended March 31, 2008 On April 2, 2007, Bank of Tokyo-Mitsubishi UFJ (Luxembourg) S.A. changed its name to Mitsubishi UFJ Global Custody S.A. On January 28, 2008, PT UFJ-BRI Finance changed its name to PT. BTMU-BRI Finance.
(2) Non-consolidated subsidiaries:	(2) Non-consolidated subsidiaries:	(2) Non-consolidated subsidiaries:
There are no non-consolidated subsidiaries. (Additional information)	There are no non-consolidated subsidiaries.	There are no non-consolidated subsidiaries. (Additional information)
10 special purpose companies deemed not to be subsidiaries of investing entities in accordance with Article 8-7 of Regulation for Terminology, Forms and Preparation of Financial Statements have been excluded from the scope of consolidation. An outline and other information on these companies are provided in the Note on Special Purpose Companies Subject to Disclosure . The Accounting Standards Board of Japan (ASBJ) Implementation Guidance No. 15 Implementation Guidance on Disclosures about Certain Special Purpose Entities (issued by ASBJ on March 29, 2007) became effective from fiscal years beginning on or after April 1, 2007. This guidance has been applied from the six months ended September 30, 2007.		8 special purpose companies deemed not to be subsidiaries of investing entities in accordance with Article 8-7 of Regulation for Terminology, Forms and Preparation of Financial Statements have been excluded from the scope of consolidation. An outline and other information on these companies are provided in the Note on Special Purpose Companies Subject to Disclosure . The Accounting Standards Board of Japan (ASBJ) Implementation Guidance No. 15 Implementation Guidance on Disclosures about Certain Special Purpose Entities (issued by ASBJ on March 29, 2007) became effective from fiscal years beginning on or after April 1, 2007. This guidance has been applied from the fiscal year ended March 31, 2008.

For the six months ended	For the six months ended	For the fiscal year ended
September 30, 2007	September 30, 2008	March 31, 2008
(3) Entities not treated as subsidiaries even though the MUFG Group owns the majority of the voting rights (rights to execute duties): Nichiele Corporation (Reasons for not treating as a subsidiary)	(3) Entities not treated as subsidiaries even though the MUFG Group owns the majority of the voting rights (rights to execute duties): Nichiele Corporation (Reasons for not treating as a subsidiary)	(3) Entities not treated as subsidiaries even though the MUFG Group owns the majority of the voting rights (rights to execute duties): Nichiele Corporation (Reasons for not treating as a subsidiary)
A consolidated subsidiary that operates an investment business holds shares in this company with the intention of raising corporate value but with no intention of controlling the company. Therefore it is not treated as a subsidiary.	A consolidated subsidiary that operates an investment business holds shares in this company with the intention of raising corporate value but with no intention of controlling the company. Therefore it is not treated as a subsidiary.	A consolidated subsidiary that operates an investment business holds shares in this company with the intention of raising corporate value but with no intention of controlling the company. Therefore it is not treated as a subsidiary.
Hygeia Co., Ltd. (Reasons for not treating as a subsidiary)	Hygeia Co., Ltd. (Reasons for not treating as a subsidiary)	Hygeia Co., Ltd. (Reasons for not treating as a subsidiary)
This company was established as a property management agent to manage buildings in trust for beneficiaries of a land trust business with no intention of controlling this company. Therefore, it is not treated as a subsidiary.	This company was established as a property management agent to manage buildings in trust for beneficiaries of a land trust business with no intention of controlling this company. Therefore, it is not treated as a subsidiary.	This company was established as a property management agent to manage buildings in trust for beneficiaries of a land trust business with no intention of controlling this company. Therefore, it is not treated as a subsidiary.
THCAP Investment Limited Partnership	THCAP Investment Limited Partnership	THCAP Investment Limited Partnership
Shonan Sangakurenkei Fund Investment Limited Partnership	Shonan Sangakurenkei Fund Investment Limited Partnership	Shonan Sangakurenkei Fund Investment Limited Partnership
Gunma Challenge Fund Investment Limited Partnership	Gunma Challenge Fund Investment Limited Partnership	Gunma Challenge Fund Investment Limited Partnership
FOODSNET Corporation	FOODSNET Corporation	FOODSNET Corporation
YAMAGATA FOODS, Co., Ltd.	YAMAGATA FOODS, Co., Ltd.	YAMAGATA FOODS, Co., Ltd.
GREEN BELL Co., Ltd.	GREEN BELL Co., Ltd.	GREEN BELL Co., Ltd.
	PATLITE Corporation	PATLITE Corporation
	BESTa Foods Co., Ltd.	BESTa Foods Co., Ltd.
	Dream Infinity Inc.	Dream Infinity Inc.
	Nippon Computer System Co., Ltd.	

For the six months ended	For the six months ended	For the fiscal year ended
September 30, 2007 (Reasons for not treating as a subsidiary)	September 30, 2008 (Reasons for not treating as a subsidiary)	March 31, 2008 (Reasons for not treating as a subsidiary)
A consolidated venture capital subsidiary participates in the management of these partnerships as an unlimited liability partner as its main business or owns an interest in the stock to support their capital growth with no intention of controlling these partnerships. Therefore they are not treated as subsidiaries.	A consolidated venture capital subsidiary participates in the management of these partnerships as an unlimited liability partner as its main business or owns an interest in the stock to support their capital growth with no intention of controlling these partnerships. Therefore they are not treated as subsidiaries.	A consolidated venture capital subsidiary participates in the management of these partnerships as an unlimited liability partner as its main business or owns an interest in the stock to support their capital growth with no intention of controlling these partnerships. Therefore they are not treated as subsidiaries.

(4) Special purpose companies subject to disclosure

1) Overview of special purpose companies and transactions involving the special purpose companies:

Special purpose companies (mainly companies established in the Cayman Islands) are used for securitization. Upon securitization, Mitsubishi UFJ NICOS Co., Ltd. (MUN) establishes a trust for the loans, and issues beneficiary interests with senior, subordinate and other tranches. Only the senior beneficiary interests are transferred to the special purpose companies. The special purpose companies issue bonds or make a borrowing backed by the transferred senior beneficiary interests. MUN receives cash raised as proceeds from the transfer of the senior beneficiary interests.

For the six months

For the six months

For the fiscal year

ended

ended

ended

September 30, 2007

September 30, 2008

March 31, 2008

MUN also provides a debt collection service to the special purpose companies and retains the subordinated beneficiary interests and a portion of the proceeds from the sale of senior beneficiary interests. An adequate allowance for credit losses is established for the subordinated portion in trust assets for which recovery is less than expected.

As a result of the securitization, there are three special purpose companies that have outstanding transaction balances with MUN as of September 30, 2008. The total assets (gross total) and the total liabilities (gross total) of these special purpose companies at their most recent balance sheet dates amount to 17,947 million yen, and 17,866 million yen, respectively. Neither MUFG nor any of its subsidiaries own stock with voting rights of these special purpose companies, nor have any directors or employees of MUFG or any of its subsidiaries been seconded to the special purpose companies.

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	For the six months ended September 30, 2007	For the six months ended September 30, 2008	For the fiscal year ended March 31, 2008
		2) Transaction amounts with special purpose companies subject to disclosure and other information for the interim period:	
		(in millions of yen)	
		Amount of major transactions	
		or balance as of Sept. 30, 2008	
		Principal Gains or Losses	
		(Item) (Amount)	
		Transferred senior beneficiary interests relating to:	
		Operating loans	
		Gains on sales	
		Residual balance of proceeds from sales (accounts receivable)	29
		Gains on distribution	
		Transaction volume of debt collection service (Note 2)	756
		Gains on debt collection service	756
		Notes:	
		1. As of September 30, 2008, the balance of subordinated beneficiary interests not transferred to the special purpose companies is 73,304 million yen. Gains on distribution from these subordinate beneficiary interests (9,511 million yen) are recorded as Interest income and elsewhere.	
		2. Gains on the debt collection service are recorded as Fees and commissions and elsewhere.	
2. Application of equity method	(1) Number of affiliates accounted for under the equity method: 44 Principal companies: The Chukyo Bank, Ltd. The Gifu Bank, Ltd. Mitsubishi UFJ Merrill Lynch PB Securities Co., Ltd. Mitsubishi UFJ Lease & Finance Company Limited	(1) Number of affiliates accounted for under the equity method: 61 Principal companies: The Chukyo Bank, Ltd. The Gifu Bank, Ltd. Jibun Bank Corporation Mitsubishi UFJ Lease & Finance Company Limited	(1) Number of affiliates accounted for under the equity method: 43 Principal companies: The Chukyo Bank, Ltd. The Gifu Bank, Ltd. Mitsubishi UFJ Merrill Lynch PB Securities Co., Ltd. Mitsubishi UFJ Lease & Finance Company Limited

For the six months ended	For the six months ended	For the fiscal year ended
September 30, 2007	September 30, 2008	March 31, 2008
BOT Lease Co., Ltd.	BOT Lease Co., Ltd.	BOT Lease Co., Ltd.
ACOM CO., Ltd.	ACOM CO., Ltd.	ACOM CO., Ltd.
Mobit Co., Ltd.	Mobit Co., Ltd.	Mobit Co., Ltd.
Mitsubishi Research Institute DCS Co., Ltd.	JACCS CO., Ltd.	JACCS CO., Ltd.
For the six months ended September 30, 2007, kabu.com Securities Co., Ltd. and 3 other companies were excluded from the scope of affiliates due to change in ownership status to a subsidiary, merger or other reasons.	JALCARD, INC.	Mitsubishi Research Institute DCS Co., Ltd.
	Mitsubishi Research Institute DCS Co., Ltd.	PT. Bank Nusantara Parahyangan Tbk.
On April 1, 2007, Diamond Lease Co., Ltd., merged with UFJ Central Leasing Co., Ltd. and was renamed Mitsubishi UFJ Lease & Finance Company Limited.	Dah Sing Financial Holdings Limited	For the fiscal year ended March 30, 2008, JACCS CO., Ltd. and 1 other company were newly accounted for under the equity method due to additional investments or other reasons.
	PT. Bank Nusantara Parahyangan Tbk.	
On April 1, 2007, Diamond Computer Service Co., Ltd. was renamed Mitsubishi Research Institute DCS Co., Ltd.	Kim Eng Holdings Limited	For the fiscal year ended March 31, 2008, MU Japan Fund PLC was newly accounted for under the equity method due to the significance of MUFG's share of net income and retained earnings on the consolidated financial statements.
	For the six months ended September 30, 2008, JALCARD, INC. and 19 other companies were newly accounted for under the equity method through purchase of shares or other reasons.	kabu.com Securities Co., Ltd. and 7 other companies were excluded from the scope of affiliates due to change in ownership status to a subsidiary, merger, or other reasons.
	Mitsubishi UFJ Merrill Lynch PB Securities Co., Ltd. and 1 other company were excluded from the scope of affiliates due to change in ownership status to a subsidiary.	On April 1, 2007, Diamond Lease Co., Ltd. merged with UFJ Central Leasing Co., Ltd., and was renamed Mitsubishi UFJ Lease & Finance Company Limited.

On April 1, 2007, Diamond
Computer Service Co., Ltd. was
renamed Mitsubishi Research
Institute DCS Co., Ltd.

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For the six months ended September 30, 2007	For the six months ended September 30, 2008	For the fiscal year ended March 31, 2008
<p>(2) Non-consolidated subsidiaries not accounted for under the equity method</p> <p>There are no applicable companies.</p> <p>(3) Affiliates not accounted for under the equity method</p> <p>Principal companies:</p> <p>SCB Leasing Public Company Limited</p> <p>MU Japan Fund PLC</p> <p>These affiliates are not accounted for under the equity method because MUFJ's share of its net income, retained earnings or deferred gains and losses on hedging instruments do not have a material impact on the interim consolidated financial statements even if these companies are excluded from the scope of applying the equity method.</p> <p>(4) Entities not recognized as affiliates in which 20% to 50% of the voting rights are owned:</p> <p>Kyoto Remedis Co., Ltd.</p> <p>VLI Communications Co., Ltd.</p> <p>SuperIndex Inc. Pasto Co., Ltd.</p> <p>Pharma Frontier Co., Ltd.</p> <p>Medical Trials Inc.</p> <p>MARS ltd.</p> <p>Assist Computer Systems Inc.</p> <p>SSI Corporation</p>	<p>(2) Non-consolidated subsidiaries not accounted for under the equity method</p> <p>There are no applicable companies.</p> <p>(3) Affiliates not accounted for under the equity method</p> <p>Principal company:</p> <p>SCB Leasing Public Company Limited</p> <p>This affiliate is not accounted for under the equity method because MUFJ's share of its net income, retained earnings or deferred gains and losses on hedging instruments do not have a material impact on the interim consolidated financial statements even if this company is excluded from the scope of applying the equity method.</p> <p>(4) Entities not recognized as affiliates in which 20% to 50% of the voting rights are owned:</p> <p>Kyoto Remedis Co., Ltd.</p> <p>Kyoto Constella Technologies Co., Ltd.</p> <p>SuperIndex Inc. Pasto Co., Ltd.</p> <p>cifra inc.</p> <p>Pharma Frontier Co., Ltd.</p> <p>Medical Trials Inc.</p> <p>Assist Computer Systems Inc.</p> <p>SPRING, inc</p>	<p>(2) Non-consolidated subsidiaries not accounted for under the equity method</p> <p>There are no applicable companies.</p> <p>(3) Affiliates not accounted for under the equity method</p> <p>Principal company:</p> <p>SCB Leasing Public Company Limited</p> <p>This affiliate is not accounted for under the equity method because MUFJ's share of its net income, retained earnings or deferred gains and losses on hedging instruments do not have a material impact on the consolidated financial statements even if this company is excluded from the scope of applying the equity method.</p> <p>(4) Entities not recognized as affiliates in which 20% to 50% of the voting rights are owned:</p> <p>Kyoto Remedis Co., Ltd.</p> <p>Kyoto Constella Technologies Co., Ltd.</p> <p>SuperIndex Inc. Pasto Co., Ltd.</p> <p>Pharma Frontier Co., Ltd.</p> <p>Medical Trials Inc.</p> <p>MARS ltd.</p> <p>Assist Computer Systems Inc.</p> <p>Conversion Co., Ltd</p>

	For the six months ended September 30, 2007	For the six months ended September 30, 2008	For the fiscal year ended March 31, 2008
	SANKI Co., Ltd.	Street Design Corporation	SSI Corporation
	SuperMap Japan Co., Ltd.	MARS Ltd.	SuperMap Japan Co., Ltd.
	NBA JAPAN Co., Ltd.	Conversion Co., Ltd	NBA JAPAN Co., Ltd.
	Japan Medical Information Research Institute, Inc.	SSI Corporation	Japan Medical Information Research Institute, Inc.
	Street Design Corporation	SuperMap Japan Co., Ltd.	Street Design Corporation
	cifra inc.	NBA JAPAN Co., Ltd.	cifra inc.
	Centillion II Venture Capital Corporation	Japan Medical Information Research Institute, Inc.	Centillion II Venture Capital Corporation
		Centillion II Venture Capital Corporation	
	(Reason for not treating as an affiliate)	(Reason for not treating as an affiliate)	(Reason for not treating as an affiliate)
	The consolidated venture capital subsidiaries own shares in these companies to support their capital growth with no intention of controlling these entities. Therefore they are not treated as affiliates.	The consolidated venture capital subsidiaries own shares in these companies to support their capital growth with no intention of controlling these entities. Therefore they are not treated as affiliates.	The consolidated venture capital subsidiaries own shares in these companies to support their capital growth with no intention of controlling these entities. Therefore they are not treated as affiliates.
	RYOGOKU CITY CORE Co., Ltd	RYOGOKU CITY CORE Co., Ltd	RYOGOKU CITY CORE Co., Ltd
	(Reason for not treating as an affiliate)	(Reason for not treating as an affiliate)	(Reason for not treating as an affiliate)
	This company was established as a property management agent to manage buildings in trust for beneficiaries of a land trust business with no intention of controlling this company. Therefore, it is not treated as an affiliate.	This company was established as a property management agent to manage buildings in trust for beneficiaries of a land trust business with no intention of controlling this company. Therefore, it is not treated as an affiliate.	This company was established as a property management agent to manage buildings in trust for beneficiaries of a land trust business with no intention of controlling this company. Therefore, it is not treated as an affiliate.
3. Balance sheet date for the interim periods (balance sheet date) of consolidated subsidiaries	(1) The interim financial statements balance sheet dates of consolidated subsidiaries are as follows: November 30: 3 subsidiaries April 30: 3 subsidiaries June 30: 140 subsidiaries July 24: 18 subsidiaries July 31: 1 subsidiary August 31: 2 subsidiaries September 30: 85 subsidiaries	(1) The interim financial statements balance sheet dates of consolidated subsidiaries are as follows: November 30: 3 subsidiaries December 31: 1 subsidiary February 28/29: 1 subsidiary April 30: 1 subsidiary June 30: 138 subsidiaries July 24: 20 subsidiaries July 31: 1 subsidiary	(1) The balance sheet dates of consolidated subsidiaries are as follows: May 31: 3 subsidiaries August 31: 1 subsidiary October 31: 1 subsidiary December 31: 139 subsidiaries January 24: 17 subsidiaries January 31: 1 subsidiary February 28/29: 1 subsidiary

August 31: 2 subsidiaries
September 30: 79 subsidiaries

March 31: 79 subsidiaries

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For the six months ended	For the six months ended	For the fiscal year ended
September 30, 2007	September 30, 2008	March 31, 2008
(2) Two of the consolidated subsidiaries with interim financial statements balance sheet dates as of November 30 are consolidated based on their financial statements as of August 31.	(2) Two of the consolidated subsidiaries with interim financial statements balance sheet dates as of November 30 are consolidated based on their financial statements as of August 31.	(2) Two of the consolidated subsidiaries with balance sheet dates as of May 31 are consolidated based on their financial statements as of February 28/29.
One of the consolidated subsidiaries with interim financial statements balance sheet date as of November 30, one of the consolidated subsidiaries with interim financial statements balance sheet date as of April 30 and one of the consolidated subsidiaries with interim financial statements balance sheet date as of June 30 are consolidated based on their financial statements as of September 30.	One of the consolidated subsidiaries with interim financial statements balance sheet date as of November 30 and the consolidated subsidiary with interim financial statements balance sheet date as of February 28/29 are consolidated based on their financial statements as of September 30.	One of the consolidated subsidiaries with balance sheet date as of May 31 and the consolidated subsidiary with balance sheet date as of August 31 are consolidated based on their financial statements as of March 31.
One of the consolidated subsidiaries with interim financial statements balance sheet date as of April 30 is consolidated based on its financial statements as of June 30.	The consolidated subsidiary with interim financial statements balance sheet date as of December 31 is consolidated based on its financial statements as of June 30.	The consolidated subsidiary with balance sheet date as of October 31 is consolidated based on its financial statements as of January 31.
One of the consolidated subsidiaries with interim financial statements balance sheet date as of April 30 is consolidated based on its financial statements as of July 31.	The consolidated subsidiary with interim financial statements balance sheet date as of April 30 is consolidated based on its financial statements as of July 31.	Consolidated subsidiaries other than specified above are consolidated based on their financial statements as of the respective balance sheet dates.
Consolidated subsidiaries other than specified above are consolidated based on their financial statements as of the respective interim financial statements balance sheet dates.	Consolidated subsidiaries other than specified above are consolidated based on their financial statements as of the respective interim financial statements balance sheet dates.	

For the six months ended September 30, 2007	For the six months ended September 30, 2008	For the fiscal year ended March 31, 2008
<p>Necessary adjustments are made to reflect any significant transactions that occurred between the interim consolidated financial statements balance sheet date and interim financial statements balance sheet dates of the consolidated subsidiaries above.</p> <p>(Additional information)</p>	<p>Necessary adjustments are made to reflect any significant transactions that occurred between the interim consolidated financial statements balance sheet date and interim financial statements balance sheet dates of the consolidated subsidiaries above.</p>	<p>Necessary adjustments are made to reflect any significant transactions that occurred between the consolidated balance sheet date and the balance sheet dates of the consolidated subsidiaries above.</p> <p>(Additional information)</p>
<p>The Bank of Tokyo-Mitsubishi UFJ, Ltd., a subsidiary of MUFG, established The Bank of Tokyo-Mitsubishi UFJ (China), Ltd. on June 28, 2007 and transferred its 6 branches and 2 sub-branches in China to the new company on July 1, 2007. Adjustments relating to transfers of the branches and sub-branches described above are reflected in the consolidated financial statements as significant transactions. The statement of income of The Bank of Tokyo-Mitsubishi UFJ (China), Ltd. from July 1, 2007 to September 30, 2007 is not reflected to the consolidated statement of income; however, its impact is immaterial.</p> <p>The Bank of Tokyo-Mitsubishi UFJ (China), Ltd. is included in the Asia /Oceania segment.</p>		<p>The Bank of Tokyo-Mitsubishi UFJ, Ltd., a subsidiary of MUFG, established The Bank of Tokyo-Mitsubishi UFJ (China), Ltd. on June 28, 2007 and transferred its 6 branches and 2 sub-branches in China to the new company on July 1, 2007. The balance sheet date of the consolidated subsidiary, The Bank of Tokyo-Mitsubishi UFJ (China), Ltd. is December 31.</p>

	For the six months ended September 30, 2007	For the six months ended September 30, 2008	For the fiscal year ended March 31, 2008
4. Accounting policies	<p>(1) Trading assets and trading liabilities; trading income and expenses</p> <p>Transactions entered into for generating gains using short-term fluctuations or arbitrage opportunities in interest rates, currency exchange rates, market prices in securities markets or other market indices (Trading transactions) are presented in Trading assets and Trading liabilities in the interim consolidated balance sheet on a trade date basis. Gains and losses from trading transactions (interest and dividends, gains and losses on sales, and unrealized gains and losses) are presented in Trading income and Trading expenses in the interim consolidated statement of income.</p> <p>Trading assets and trading liabilities are measured at fair values as at the interim financial statements balance sheet date.</p> <p>(2) Securities</p> <p>(A) Debt securities being held to maturity are carried at amortized costs (using the straight-line method) using the moving average method. Investments in affiliates not accounted for under the equity method are carried at acquisition costs using the moving average method. Other securities with fair values are carried at their quoted market prices as at</p>	<p>(1) Trading assets and trading liabilities; trading income and expenses</p> <p>Transactions entered into for generating gains using short-term fluctuations or arbitrage opportunities in interest rates, currency exchange rates, market prices in financial instrument markets or other market indices (Trading transactions) are presented in Trading assets and Trading liabilities in the interim consolidated balance sheet on a trade date basis. Gains and losses from trading transactions (interest and dividends, gains and losses on sales, and unrealized gains and losses) are presented in Trading income and Trading expenses in the interim consolidated statement of income.</p> <p>Trading assets and trading liabilities are measured at fair values as at the interim financial statements balance sheet date.</p> <p>(2) Securities</p> <p>(A) Same as described in the six months ended September 30, 2007.</p>	<p>(1) Trading assets and trading liabilities; trading income and expenses</p> <p>Transactions entered into for generating gains using short-term fluctuations or arbitrage opportunities in interest rates, currency exchange rates, market prices in securities markets or other market indices (Trading transactions) are presented in Trading assets and Trading liabilities in the consolidated balance sheet on a trade date basis. Gains and losses from trading transactions (interest and dividends, gains and losses on sales, and unrealized gains and losses) are presented in Trading income and Trading expenses in the consolidated statement of income.</p> <p>Trading assets and trading liabilities are measured at fair values as at the balance sheet date.</p> <p>(2) Securities</p> <p>(A) Debt securities being held to maturity are carried at amortized costs (using the straight-line method) using the moving average method. Investments in affiliates not accounted for under the equity method are carried at acquisition costs using the moving average method. Other securities with fair values are carried at their quoted market prices as at</p>

For the six months ended	For the six months ended	For the fiscal year ended
September 30, 2007	September 30, 2008	March 31, 2008
<p>the interim financial statements balance sheet date (cost of securities sold is calculated primarily under the moving average method). Other securities that have no fair values are carried at acquisition costs or amortized costs as computed under the moving average method.</p> <p>Net unrealized gains (losses) on other securities are included directly in net assets, net of taxes, excluding changes in fair value recognized in current earnings for securities with embedded derivatives which are not bifurcated.</p>		<p>the balance sheet date (cost of securities sold is calculated primarily under the moving average method). Other securities that have no fair values are carried at acquisition costs or amortized costs as computed under the moving average method.</p> <p>Net unrealized gains (losses) on other securities are included directly in net assets, net of taxes, excluding changes in fair value recognized in current earnings for securities with embedded derivatives which are not bifurcated.</p>

(Additional information)

Floating-rate Japanese government bonds which are included in

Securities had previously been evaluated based on market values. The domestic consolidated banking subsidiary has examined its accounting treatment for floating-rate Japanese government bonds in accordance with PITF No. 25 Practical Solution on Measurement of Fair Value of Financial Assets (issued by the ASBJ on October 28, 2008) and determined that market values at the end of the interim period cannot be deemed as fair values as a result of assessing the current market environment, and measures its floating-rate Japanese government bonds based on reasonably estimated amounts starting from the six months ended September 30, 2008.

This resulted in a 122,235 million yen increase in Securities, a 41,083 million yen decrease in

For the six months ended September 30, 2007	For the six months ended September 30, 2008	For the fiscal year ended March 31, 2008
(B) Securities which are held as trust assets in Money held in trust are accounted for under the same basis as noted in Notes (1) and (2) (A) above.	Deferred tax assets and an 81,152 million yen increase in Net unrealized gains (losses) on other securities as compared to the measurement using the quoted market prices. (B) Same as described in the six months ended September 30, 2007.	(B) Same as described in the six months ended September 30, 2007.
Unrealized gains and losses on securities that are part of trust assets in connection with monies held in trust, which are not held for trading purposes or held to maturity, are included directly in net assets, net of taxes.		
(3) Derivatives	(3) Derivatives	(3) Derivatives
Derivative transactions (other than trading transactions) are generally measured at fair value.	Same as described in the six months ended September 30, 2007.	Same as described in the six months ended September 30, 2007.
(4) Depreciation	(4) Depreciation	(4) Depreciation
1) Tangible fixed assets Depreciation for tangible fixed assets of MUFG and its domestic consolidated banking subsidiaries and trust banking subsidiaries is computed using the declining-balance method.	1) Tangible fixed assets (excluding leased assets) Depreciation for tangible fixed assets of MUFG and its domestic consolidated banking subsidiaries and trust banking subsidiaries is computed using the declining-balance method to allocate annual estimated depreciation to each period.	1) Tangible fixed assets Depreciation for tangible fixed assets of MUFG and its domestic consolidated banking subsidiaries and trust banking subsidiaries is computed using the declining-balance method.
The estimated useful lives are as follows:	The estimated useful lives are as follows:	The estimated useful lives are as follows:
Buildings: 15 years to 50 years	Buildings: 15 years to 50 years	Buildings: 15 years to 50 years
Equipment: 2 years to 20 years	Other: 2 years to 20 years	Equipment: 2 years to 20 years

