

Correction* as of November 13, 2019

*Note and remark on Toll Highway operating company in India corrected (underlined and highlighted in red) on Page 10.

FY3/2020 2nd Quarter Results

(Tokyo Stock Exchange / Nagoya Stock Exchange: 8593)

November 8, 2019

Mitsubishi UFJ Lease & Finance
Company Limited

Value Integrator

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- II** **Divisional Updates**
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- I** **FY3/2020 2nd Quarter Results**
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- ✓ Progress toward our published initial forecasts exceeded 50% thanks mainly to gains on sales related to real estate, aviation, and environment & energy
- ✓ Cumulative consolidated income numbers for Q2 set record highs

		(billion yen)						
		(a) FY3/2020 2Q	(b) YOY Change		(d) YOY Change (%)	(e) FY3/2019 2Q	(f) Published Full-year Forecast ^{*4}	(g) Progress Rate
			(c) Exchange Rate Effects					
1	Revenues	468.7	+48.4	+1.0	+11.5%	420.2	865.0	54.2%
2	Gross Profit	97.7	+21.5	+0.3	+28.2%	76.2	178.0	54.9%
3	Operating Income	54.4	+15.3	+0.2	+39.1%	39.0	87.0	62.5%
4	Recurring Income	55.3	+13.3	+0.2	+31.9%	41.9	94.0	58.9%
5	Net Income ^{*1}	38.2	+5.5	+0.1	+16.9%	32.7	70.0	54.7%
6	New Transactions Volume	965.5	+177.1	+3.0	+22.5%	788.3		
7	Dividend per Share (Interim)	¥12.50	+¥3.00	-	-	¥9.50		
8	USD Exchange Rate (*)	\$1=¥110.05	-			\$1=¥108.68		

* Exchange rate applied to profit and loss statement of overseas subsidiaries (\$)

9	Total Operating Assets	5,068.4	+21.9 ^{*2}	-52.4	+0.4% ^{*2}	5,046.4 ^{*3}		
10	USD Exchange Rate (**)	\$1=¥107.79	-			\$1=¥111.00		

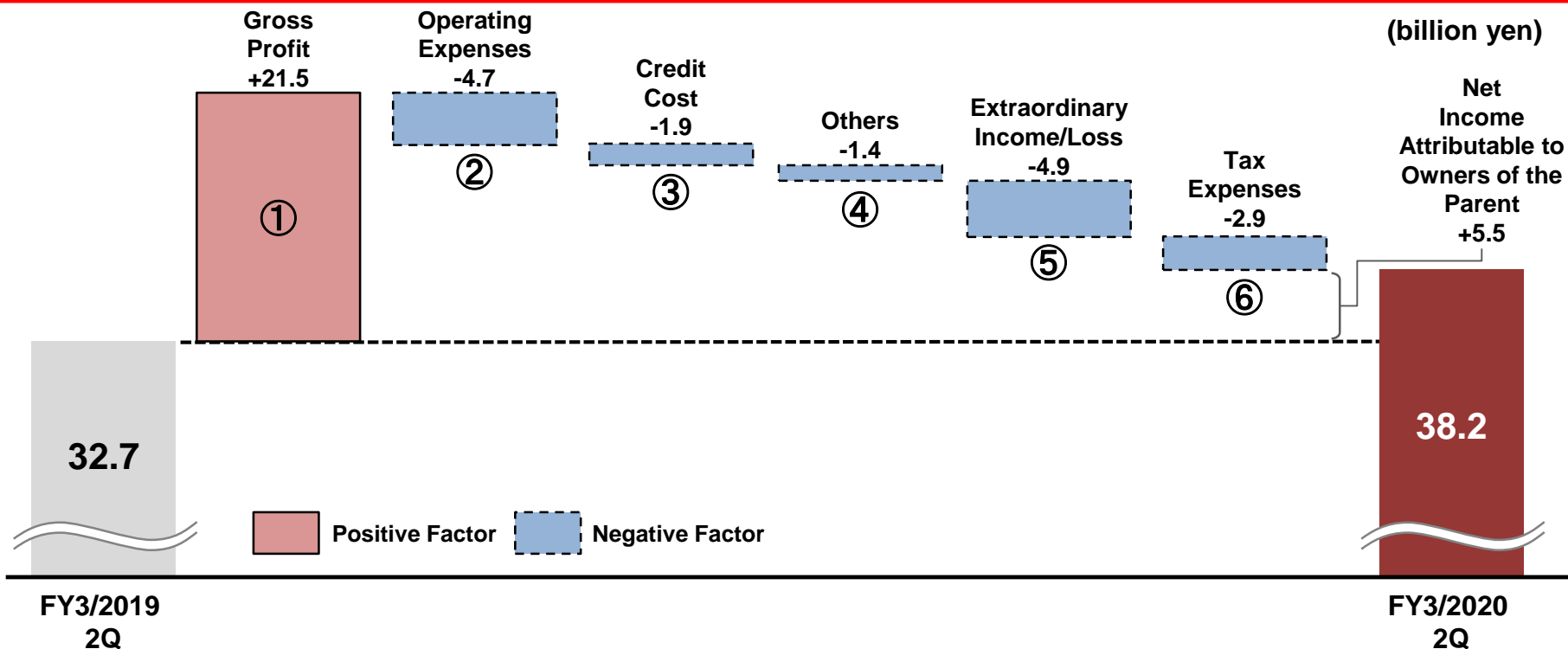
**Exchange rate applied to balance sheet of overseas subsidiaries (\$)

*1 2Q net income attributable to owners of the parent

*2 Total operating assets is change from FY3/2019

*3 FY3/2019

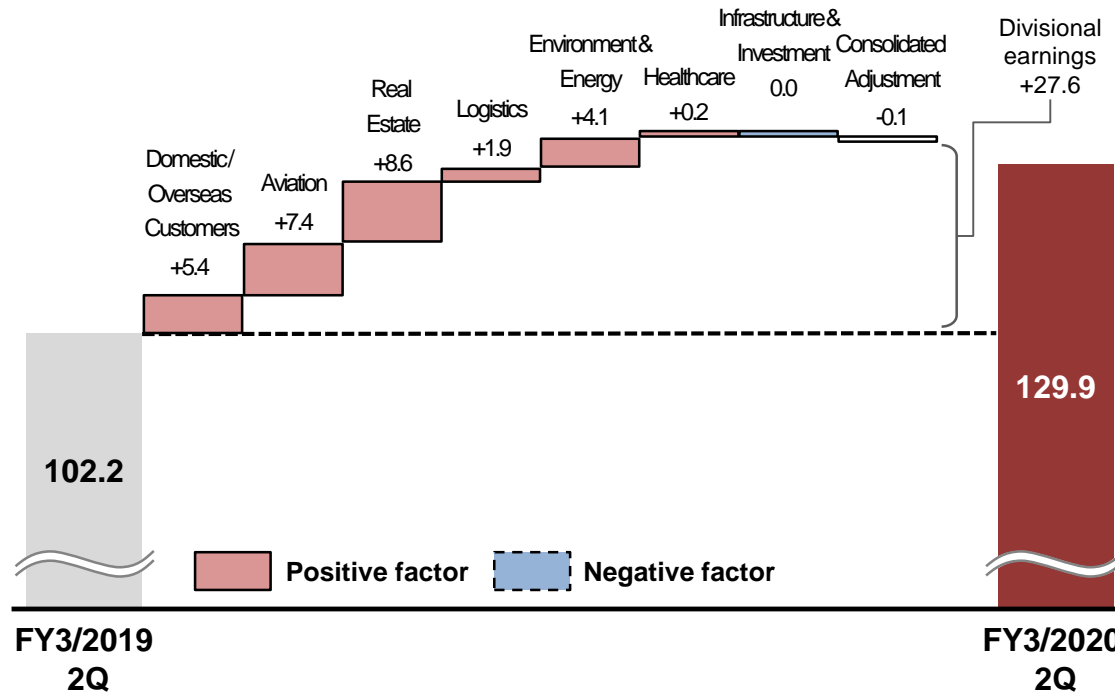
*4 Above figures are FY3/2020 forecasts as of November 8, 2019



① Gross Profit	✓ Increased earnings mainly due to gains on sales related to real estate, aviation, and environment & energy
② Operating Expenses	✓ Fortifying the growth foundation in Domestic/Overseas Customers and priority industry domains, amongst other factors
③ Credit Cost	✓ Increase in line with initial assumptions
④ Others	✓ Decrease on reaction to foreign exchange gains posted in FY3/2019 Q2, smaller equity method income, amongst other factors
⑤ Extraordinary Income/Loss	✓ Decrease on reaction to gains on sales of strategic shareholdings and shares of affiliates, amongst other factors
⑥ Tax Expenses	✓ YOY increase on higher profits

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Divisional Earnings: gross profit (prior to allocation of financial expenses) plus equity-method earnings and dividend income of each division



	Increase/Decrease	Main Factor	Divisions and Businesses Involved
Domestic/Overseas Customers	+5.4	Increased earnings following the inclusion of ENGS to consolidated accounts, amongst other factors	Departments and subsidiaries in Japan responsible for Domestic Customers, and overseas bases responsible for Overseas Customers
Aviation	+7.4	Gains on sales of aircraft and increased lease revenues of aircraft and engines	Aviation Business Department, JSA, ELF
Real Estate	+8.6	Gains on sales of real estate in Japan and overseas; Increased lease and interest revenues	Real Estate Business Department, MULP, MURI, DAF, Miyuki Building, others
Logistics	+1.9	Increased lease revenues from containers and freight cars	Logistics Business Department, Ship Finance Department, Mobility Service Business Department, BIL, MULR, MAL, others
Environment & Energy	+4.1	Gains on sales of solar-related assets and increased revenues from electricity power sales	Environment & Energy Business Department, MEI, Solar Energy SPC, others
Healthcare	+0.2	Earnings growth of group companies	Healthcare Business Department, Japan Medical Lease, others
Infrastructure & Investment	0.0	Occurrence of front-loaded cash out	Infrastructure Business Department, Investment Business Department, JII, invested businesses

		Domestic/Overseas Customers	Aviation	Real Estate	Logistics	Environment & Energy	Healthcare	Infrastructure & Investment	Consolidated Adjustment	Consolidated Total
1	FY3/2020 2Q	45.2	39.0	24.9	9.7	7.2	2.4	1.2	0.0	129.9
2	FY3/2019 2Q	39.8	31.6	16.3	7.7	3.0	2.2	1.3	1.0	102.2

◆ Outstanding Balance of Aviation-related
(billion yen)

	FY3/2019	FY3/2020 2Q	YOY
Total	1,035.4	1,047.4	+11.9
Aircraft	791.5	815.7	+24.1
Engines	243.9	231.7	-12.1

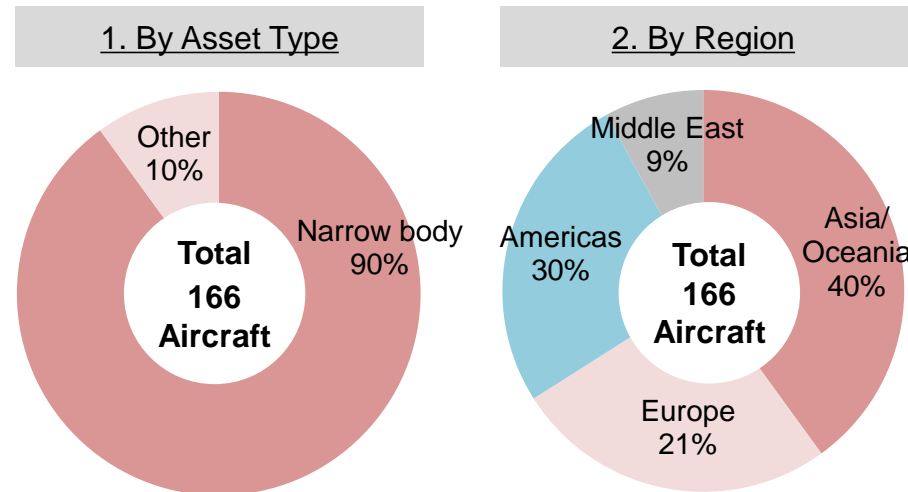
◆ Owned Aviation-related Assets

	FY3/2019	FY3/2020 2Q	YOY
Number of Aircraft	160	166	+6
Number of Aircraft Purchased *1	27	13	-
Number of Aircraft Sold *1	10	7	-
Number of Aircraft engines	300	292	-8

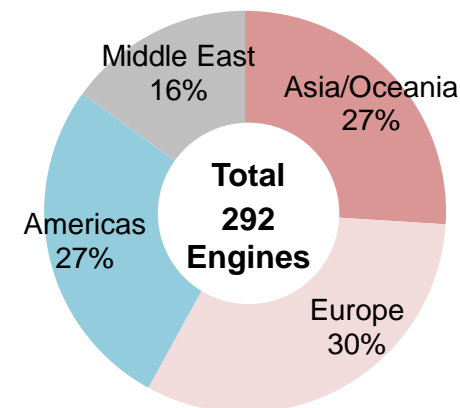
◆ Principal Companies

Company	Ownership Ratio *2	Main Business
MUL (Aviation Business Department)	-	JOL
Jackson Square Aviation (JSA)	100%	Aircraft lease
Engine Lease Finance (ELF)	100%	Aircraft engine lease, part-out business

◆ Aircraft Ownership Breakdown
(As of September 30, 2019)



◆ Regional Breakdown of Engine Ownership
(As of September 30, 2019)



◆ Outstanding Balance of Real-Estate-related Finance*1 (billion yen)

	FY3/2019	FY3/2020 2Q	YOY
Total (A+B)	212.9	235.5	+22.6
Japan (A)	178.4	203.3	+24.8
Debt	85.5	109.6	+24.0
Equity (C)	92.9	93.6	+0.7
Ratio (C÷A)	52.0%	46.1%	-5.9P
Overseas (B)	34.5	32.2	-2.2

◆ Outstanding Real Estate Lease (billion yen)

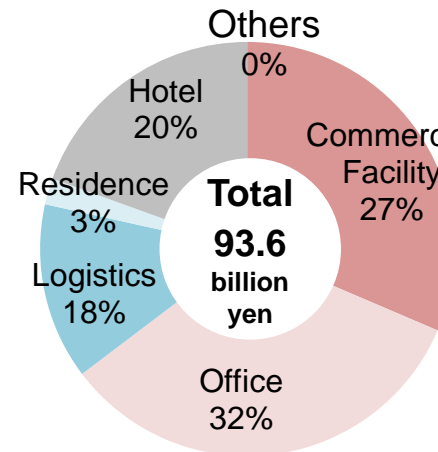
	FY3/2019	FY3/2020 2Q	YOY
Total *2	238.6	244.3	+5.7

◆ Principal Companies

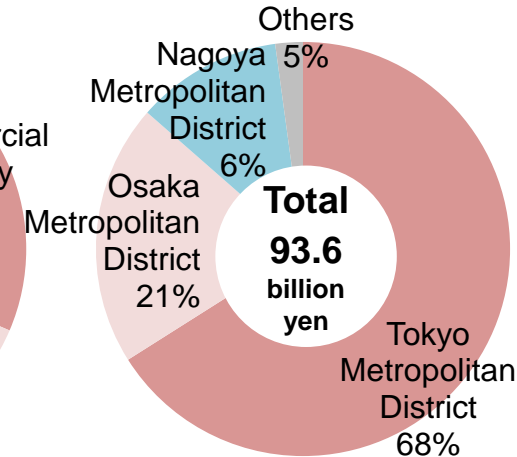
Company	Ownership Ratio *3	Main Business
MUL (Real Estate Business Department)	-	Real estate finance, real estate lease
MUL Property (MULP)	100%	Real estate lease
Diamond Asset Finance (DAF)	100%	Real estate finance

◆ Outstanding Domestic Equity Ratio
(As of September 30, 2019)

1. By Asset Type



2. By Region



*1 The sum of lending and investment projects of MUL, MURI, and MRI

*2 The sum of outstanding real estate leases for MUL and MULP

*3 Includes indirect holdings

◆ Outstanding Balance of Logistics-related (billion yen)

	FY3/2019	FY3/2020 2Q	YOY
Outstanding Total	428.2	446.0	+17.8
Marine Containers	215.0	217.5	+2.4
Railway/Freight Cars	92.8	116.9	+24.0
Shipping	120.2	111.5	-8.7

◆ Owned Logistics-related Assets

	FY3/2019	FY3/2020 2Q	YOY
Marine Container Fleet (TEU 1,000) *1	1,300	1,356	+56
Number of Railway/Freight Cars	10,594	13,379	+2,785

◆ Principal Companies

Company	Ownership Ratio *2	Main Business
MUL (Ship Finance Department)	-	Ship finance
Beacon Intermodal Leasing(BIL)	100%	Marine container lease
MUL Railcars(MULR)	100%	Railway and railcar lease
Mitsubishi Auto Leasing (MAL)	50%	Auto lease

*1 TEU: Twenty Feet Equivalent Unit (converted into 20ft. containers)

*2 Includes indirect holdings

◆ Main Initiatives in the Environment & Energy Business Department

1. Total power output of projects in operation where MUL has equity (proportioned according to the contributing interest) was around 830MW. Around 60% of projects will start operations within FY3/2020, and the remainder from FY3/2021 and onward
2. Softbank Akita Kotooka Wind Farm started operations (power generation scale: 7.5MW)
3. Investment in IOVTEC undertaking offshore surveys and management/maintenance related to offshore wind farms, etc.
4. Investment in woody biomass power generation business in Oita prefecture (22.0MW) and Ibaraki prefecture (50.0MW)

◆ Outstanding Solar Projects (billion yen)

	FY3/2019	FY3/2020 2Q	YOY
Total	125.6	134.2	+8.6
Equity	80.1	83.4	+3.3
Debt	45.5	50.8	+5.3
Power output proportioned according to contributing interest	393MW	374MW	-19MW
(Reference) Lease *3	146.7	137.4	-9.3

◆ Principal Companies

Company	Ownership Ratio *2	Main Business
MUL (Environment & Energy Business Department)	-	Renewable-energy business, energy-saving devices leasing
MUL Energy Investment (MEI)	100%	Operation and asset management of renewable-energy businesses
MUL Utility Innovation (MUI)	100%	Development of energy-related businesses

*3 Outstanding solar-related lease as compiled by the domestic/overseas customers

◆ Main Initiatives in the Healthcare Business Department

- Expansion of collective medical malls/medical complexes
 - Expansion of development and operations of collective medical malls with clinics and dispensaries as tenants

Area	Department	Opening
Kanagawa	Internal medicine, gynecology, and pediatric clinics and dispensaries	Mar 2018
Hokkaido	Otolaryngology and internal medicine clinics and dispensaries	Jun 2018
Osaka, Daito	Otolaryngology clinic and dispensaries	Oct 2018
Aichi	Otolaryngology clinic and dispensaries	Apr 2019
Osaka, Toyonaka	Orthopedic, dermatology, and internal medicine clinics and dispensaries	Jun 2019

- Started joint research with Juntendo University
 - Together with Juntendo University and sponsor companies such as Japan IBM, started research on prevention, early detection, diagnosis, and treatment of dementia and degenerative neurological disorders

◆ Principal Companies

Company	Ownership Ratio *	Main Business
MUL (Healthcare Business Department)	-	Medical equipment lease and medical fee factoring
Japan Medical Lease	100%	Medical equipment and real estate lease
MUL Healthcare	100%	Support service for installment of medical equipment and medical institution consulting
Healthcare Management Partners (HMP)	66%	Healthcare-related of asset management business

◆ Performance of Overseas Infrastructure Investment Projects

Booking Party	Project Overview	Remarks
MUL	Submarine Power Transmission Business in Germany	In operation
	Wind Power Business in Ireland	In operation
	Water Supply Business in the UK	Investment complete
	Offshore Wind Farm Project in the UK	Scheduled to start operating in 2022
	Power Distribution Project in the UK	Investment complete
	Distributed Solar Power Generation Project in the US	In operation
JII	Rail Infrastructure Initiative in the UK	In operation
	Optical Cable Initiative	Scheduled for completion at end-2019
	Railway Freight Car Maintenance and Lease Initiative in the UK	In operation
	Passenger railcar lease and maintenance initiative in the UK	Investment complete
	Toll Highway operating company in India	Investment committed*

Projects at which investments are committed or completed during FY3/2020

*Note and remark on JII's Toll Highway operating company in India revised as of November 13, 2019.

◆ Principal Companies

Company	Ownership Ratio *	Main Business
MUL (Infrastructure Business Department)	-	Infrastructure investment, PFI initiatives
Japan Infrastructure Initiative (JII)	47.6%	Infrastructure investment

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(billion yen)

		FY3/2020	YOY Change	YOY Change (%)	FY3/2019
1	Revenues	865.0	+0.7	+0.1%	864.2
2	Gross Profit	178.0	+19.6	+12.4%	158.3
3	Operating Income	87.0	+6.6	+8.2%	80.3
4	Recurring Income	94.0	+6.3	+7.3%	87.6
5	Net Income Attributable to Owners of the Parent	70.0	+1.2	+1.7%	68.7
6	Dividend per Share	¥25.00	+¥1.50	-	¥23.50
7	Payout Ratio	31.8%	+1.4P	-	30.4%

* Above figures are FY3/2020 forecasts as of November 8, 2019

* Exchange rate for the above forecasts is set at \$1 = 110 yen

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<By Transaction Type>		(billion yen)		
		FY3/2020 2Q	YOY Change (%)	FY3/2019 2Q
1	Leases	494.1	+19.7%	413.0
2	Finance Leases	279.3	+7.9%	258.8
3	Operating Leases	214.8	+39.4%	154.1
4	Installment Sales	40.5	-2.0%	41.3
5	Loans and Others	430.7	+29.0%	334.0
6	Factoring	173.9	+24.1%	140.1
7	Real Estate Finance	102.4	+115.9%	47.4
8	Others	154.3	+5.4%	146.4
9	Volume of All New Transactions	965.5	+22.5%	788.3

<Domestic/Overseas >

10	Domestic	619.6	+15.0%	538.9
11	Leases	293.2	+13.1%	259.3
12	Installment Sales	40.5	-2.0%	41.3
13	Loan and Others	285.8	+20.0%	238.2
14	Overseas	345.8	+38.6%	249.4
15	Customer Finance	184.3	+32.5%	139.0
16	Others	161.5	+46.3%	110.3
17	Volume of All New Transactions	965.5	+22.5%	788.3

<By Transaction Type>					(billion yen)
		FY3/2020 2Q	YOY Change	YOY Change (%)	FY3/2019 2Q
1	Leases	494.1	+81.1	+19.7%	413.0
2	IT / Office Equipment	85.8	+15.3	+21.8%	70.4
3	Industrial Machinery	47.8	-3.9	-7.6%	51.7
4	Civil Eng. & Construction Machinery	17.3	-1.3	-7.3%	18.7
5	Transportation Equipment	179.4	+57.2	+46.9%	122.2
6	Medical Equipment	30.9	+4.4	+16.8%	26.4
7	Commercial & Service Equipment	26.4	-9.4	-26.3%	35.8
8	Others	106.2	+18.8	+21.5%	87.4
9	Installment Sales	40.5	-0.8	-2.0%	41.3
10	IT / Office Equipment	1.2	-0.0	-0.9%	1.2
11	Industrial Machinery	6.1	+0.9	+19.4%	5.1
12	Civil Eng. & Construction Machinery	13.9	-2.1	-13.5%	16.1
13	Transportation Equipment	2.0	-0.5	-22.0%	2.5
14	Medical Equipment	5.3	+0.9	+21.8%	4.4
15	Commercial & Service Equipment	4.8	+0.0	+0.5%	4.8
16	Others	6.8	-0.0	-0.7%	6.8
17	Loans and Others	430.7	+96.7	+29.0%	334.0
18	Factoring	173.9	+33.8	+24.1%	140.1
19	Real Estate Finance	102.4	+55.0	+115.9%	47.4
20	Others	154.3	+7.9	+5.4%	146.4
21	Volume of All New Transactions	965.5	+177.1	+22.5%	788.3

<By Transaction Type>		(billion yen)					
		FY3/2016	FY3/2017	FY3/2018	FY3/2019	FY3/2020 2Q	Change from FY3/2019 (%)
1	Leases	3,040.8	3,272.0	3,269.6	3,473.8	3,501.6	+0.8%
2	Finance Leases	1,480.3	1,514.7	1,543.9	1,579.8	1,584.8	+0.3%
3	Operating Leases	1,560.4	1,757.2	1,725.7	1,893.9	1,916.7	+1.2%
4	Installment Sales	245.8	252.9	255.5	249.5	220.5	-11.6%
5	Loans and Others	1,339.7	1,351.6	1,384.0	1,323.1	1,346.1	+1.7%
6	Total Operating Assets	4,626.4	4,876.5	4,909.2	5,046.4	5,068.4	+0.4%
<Domestic/Overseas>							
7	Domestic	3,147.4	3,208.5	3,260.1	3,134.0	3,127.4	-0.2%
8	Leases	1,814.5	1,855.9	1,852.1	1,902.5	1,901.4	-0.1%
9	Installment Sales	245.8	252.9	255.5	249.5	220.5	-11.6%
10	Loans and Others	1,086.9	1,099.6	1,152.5	982.0	1,005.3	+2.4%
11	Overseas	1,479.0	1,668.0	1,649.0	1,912.3	1,940.9	+1.5%
12	Customer Finance	226.5	258.1	310.2	427.6	430.4	+0.6%
13	Others	1,252.5	1,409.9	1,338.8	1,484.7	1,510.5	+1.7%
14	Total Operating Assets	4,626.4	4,876.5	4,909.2	5,046.4	5,068.4	+0.4%

<MUL/Subsidiaries>		FY3/2016	FY3/2017	FY3/2018	FY3/2019
1	MUL	2.6	-2.9	-0.0	-1.8
2	Domestic Subsidiaries	2.3	0.4	1.5	0.9
3	Overseas Subsidiaries	4.5	2.1	0.9	2.1
4	Total Net Credit Cost	9.4	-0.4	2.4	1.1

(billion yen)

FY3/2019 2Q	FY3/2020 2Q	YOY Change
0.1	0.7	+0.5
-0.0	0.2	+0.2
0.5	1.7	+1.1
0.7	2.7	+1.9

<By Sector>

5	Real Estate Sector	2.9	-0.6	0.7	-1.2
6	Manufacturing Sector	-0.1	-0.1	0.4	1.3
7	Transportation Sector	3.1	1.6	0.7	-1.0
8	Others*	3.5	-1.3	0.6	2.0
9	Total Net Credit Cost	9.4	-0.4	2.4	1.1

-0.3	0.0	+0.2
0.4	0.8	+0.3
-0.4	0.0	+0.5
1.0	1.8	+0.8
0.7	2.7	+1.9

* Includes general credit costs calculated based on the historical rate of credit loss and ENGS credit costs

		(billion yen)					
		FY3/2016	FY3/2017	FY3/2018	FY3/2019	FY3/2020 2Q	Change from FY3/2019 (%)
1	Borrowing	2,169.4	2,395.1	2,444.7	2,492.0	2,553.4	+2.5%
2	Yen	1,418.9	1,449.4	1,470.6	1,352.2	1,297.6	-4.0%
3	Foreign Currency	750.4	945.7	974.1	1,139.8	1,255.8	+10.2%
4	CP (Commercial Paper)	853.6	835.9	807.4	742.2	746.1	+0.5%
5	Securitization	168.8	137.4	165.8	145.8	135.7	-6.9%
6	Corporate Bonds	716.8	773.5	833.7	1,060.3	1,071.3	+1.0%
7	Yen	385.0	452.0	496.0	583.5	652.3	+11.8%
8	Foreign Currency	331.8	321.5	337.7	476.8	419.0	-12.1%
9	Total Funding	3,908.7	4,142.0	4,251.7	4,440.3	4,506.5	+1.5%
10	Direct Funding Ratio ^{*1}	44.5%	42.2%	42.5%	43.9%	43.3%	-0.6P
11	Foreign Currency Funding Ratio ^{*2}	27.7%	30.6%	30.9%	37.0%	37.7%	+0.7P

*1 CPs, securitization and corporate bonds as a proportion of total funding

*2 Foreign-currency loans and CBs as a proportion of total funding

(million yen)

* The bottom percentage figures with P (point) show year-on-year percentage change

		FY3/2016 2Q	FY3/2017 2Q	FY3/2018 2Q	FY3/2019 2Q	FY3/2020 2Q
		15/4~15/9	16/4~16/9	17/4~17/9	18/4~18/9	19/4~19/9
1	Revenues	403,832	403,766	433,510	420,254	468,720
		+9.7%	-0.0%	+7.4%	-3.1%	+11.5%
2	Leases	332,186	331,537	354,996	343,376	380,228
		+11.2%	-0.2%	+7.1%	-3.3%	+10.7%
3	Installment Sales	42,060	46,017	47,185	45,462	39,336
		-0.5%	+9.4%	+2.5%	-3.7%	-13.5%
4	Loans	17,249	16,699	17,282	14,128	20,200
		-0.8%	-3.2%	+3.5%	-18.2%	+43.0%
5	Others *	12,335	9,513	14,047	17,287	28,955
		+28.1%	-22.9%	+47.7%	+23.1%	+67.5%
6	Cost of Revenues	323,759	328,257	354,339	344,032	370,966
		+6.7%	+1.4%	+7.9%	-2.9%	+7.8%
7	COR / Revenues (Cost of goods sold ratio)	80.2%	81.3%	81.7%	81.9%	79.1%
		-2.2P	+1.1P	+0.4P	+0.2P	-2.8P
8	Leases, COR	261,306	264,033	283,255	270,057	292,766
		+6.3%	+1.0%	+7.3%	-4.7%	+8.4%
9	Installment Sales, COR	38,732	42,775	44,000	42,304	36,557
		+0.2%	+10.4%	+2.9%	-3.9%	-13.6%
10	Financial Expenses	19,199	17,146	21,071	22,553	29,125
		+45.2%	-10.7%	+22.9%	+7.0%	+29.1%
11	Others, COR *	4,520	4,302	6,011	9,117	12,517
		-19.2%	-4.8%	+39.7%	+51.7%	+37.3%
12	Gross Profit	80,072	75,508	79,171	76,221	97,754
		+23.7%	-5.7%	+4.9%	-3.7%	+28.2%
13	Gross Profit/Revenues (Gross profit margin)	19.8%	18.7%	18.3%	18.1%	20.9%
		+2.2P	-1.1P	-0.4P	-0.2P	+2.8P

* Includes purchase and sales of used machinery, dividends from real estate investment and sales of electric power

(million yen)

* The bottom percentage figures with P (point) show year-on-year percentage change

		FY3/2016 2Q	FY3/2017 2Q	FY3/2018 2Q	FY3/2019 2Q	FY3/2020 2Q
		15/4~15/9	16/4~16/9	17/4~17/9	18/4~18/9	19/4~19/9
14	Number of Employees	2,825	2,938	3,102	3,010	3,230
15	GP per Employee	56.7	51.4	51.0	50.6	60.5
		+15.1%	-9.3%	-0.7%	-0.8%	+19.5%
16	SG&A Expenses	34,649	33,304	36,092	37,125	43,353
		+14.7%	-3.9%	+8.4%	+2.9%	+16.8%
17	Personnel Expenses	15,867	16,436	17,843	18,089	20,395
		+16.8%	+3.6%	+8.6%	+1.4%	+12.7%
18	Non-Personnel Expense	17,405	16,313	17,567	17,467	19,875
		+13.2%	-6.3%	+7.7%	-0.6%	+13.8%
19	Allowance	1,375	554	681	1,567	3,081
		+11.5%	-59.7%	+22.7%	+130.2%	+96.5%
20	Overhead Ratio (Overhead expenses divided by GP)	41.6%	43.4%	44.7%	46.7%	41.2%
		-3.2P	+1.8P	+1.4P	+2.0P	-5.5P
21	Operating Income	45,423	42,204	43,078	39,096	54,401
		+31.6%	-7.1%	+2.1%	-9.2%	+39.1%
22	Operating Income / Revenue (Operating Income Margin)	11.2%	10.5%	9.9%	9.3%	11.6%
		+1.8P	-0.7P	-0.6P	-0.6P	+2.3P
23	Recurring Income	47,961	44,327	47,012	41,963	55,343
		+28.4%	-7.6%	+6.1%	-10.7%	+31.9%
24	Extraordinary Income	98	3,122	2,673	6,937	1,128
		-87.8%	+3,068.9%	-14.4%	+159.5%	-83.7%
25	Extraordinary Loss	-	10	20	855	0
		-	-	+106.3%	+3,983.3%	-
26	Net Income Attributable to Owners of the Parent	28,930	29,173	31,682	32,757	38,278
		+28.4%	+0.8%	+8.6%	+3.4%	+16.9%

(million yen)

* The bottom percentage figures with P (point) show year-on-year percentage change from the end of the previous fiscal year

		FY3/2016	FY3/2017	FY3/2018	FY3/2019	FY3/2020 2Q
1	Total Equity	642,366	686,378	731,124	778,582	778,144
		+3.4%	+6.9%	+6.5%	+6.5%	-0.1%
2	Total Assets	5,121,253	5,388,844	5,552,712	5,790,929	5,848,379
		+1.7%	+5.2%	+3.0%	+4.3%	+1.0%
3	Operating Assets	4,626,455	4,876,553	4,909,279	5,046,490	5,068,424
		+1.9%	+5.4%	+0.7%	+2.8%	+0.4%
4	Leases	3,040,849	3,272,018	3,269,679	3,473,810	3,501,669
		+3.9%	+7.6%	-0.1%	+6.2%	+0.8%
5	Installment Sales	245,882	252,907	255,553	249,500	220,595
		+5.1%	+2.9%	+1.0%	-2.4%	-11.6%
6	Loans	1,241,831	1,245,555	1,233,218	1,114,470	1,115,281
		-1.3%	+0.3%	-1.0%	-9.6%	+0.1%
7	Others	97,892	106,072	150,827	208,708	230,878
		-20.7%	+8.4%	+42.2%	+38.4%	+10.6%
8	Impaired Assets	27,921	34,144	34,892	27,286	28,056
		-16.5%	+22.3%	+2.2%	-21.8%	+2.8%
9	Allowance	16,302	16,365	15,658	15,103	16,954
10	Net Balance of Impaired Assets	11,618	17,779	19,234	12,183	11,102
		-39.8%	+53.0%	+8.2%	-36.7%	-8.9%

(million yen)

* The bottom percentage figures with P (point) show year-on-year percentage change from the end of the previous fiscal year

		FY3/2016	FY3/2017	FY3/2018	FY3/2019	FY3/2020 2Q
11	Equity Ratio	12.0%	12.2%	12.7%	13.0%	12.9%
		+0.2P	+0.2P	+0.5P	+0.3P	-0.1P
12	ROE	9.0%	8.4%	9.3%	9.4%	-
		+1.0P	-0.6P	+0.9P	+0.1P	-
13	ROA	1.1%	1.0%	1.2%	1.2%	-
		+0.2P	-0.1P	+0.2P	+0.0P	-
14	Total Funding	3,908,736	4,142,073	4,251,769	4,440,352	4,506,597
		0.0%	+6.0%	+2.6%	+4.4%	+1.5%
15	Indirect Funding	2,169,456	2,395,158	2,444,766	2,492,008	2,553,431
		-2.2%	+10.4%	+2.1%	+1.9%	+2.5%
16	Direct Funding	1,739,279	1,746,914	1,807,002	1,948,344	1,953,165
		+2.8%	+0.4%	+3.4%	+7.8%	+0.2%
17	CP	853,600	835,900	807,400	742,200	746,100
		+2.8%	-2.1%	-3.4%	-8.1%	+0.5%
18	Securitization (Lease Receivables)	168,869	137,484	165,897	145,842	135,716
		-2.7%	-18.6%	+20.7%	-12.1%	-6.9%
19	Corporate Bonds	716,809	773,530	833,705	1,060,302	1,071,349
		+4.1%	+7.9%	+7.8%	+27.2%	+1.0%
20	Direct Funding Ratio	44.5%	42.2%	42.5%	43.9%	43.3%
		+1.2P	-2.3P	+0.3P	+1.4P	-0.6P

(million yen)

FY3/2020 2Q	Mitsubishi UFJ Lease & Finance (Parent)		Japan Medical Lease MUL's Share: 100% 【Healthcare Business Division】		DFL Lease MUL's Share: 80% 【Domestic customers】	
	Amount	YOY Change	Amount	YOY Change	Amount	YOY Change
Revenues	240,639	+3.5%	18,381	-0.7%	11,134	+0.6%
Gross Profit	35,155	+9.5%	1,550	+0.6%	1,007	+8.8%
Operating Income	16,179	+15.6%	447	-31.9%	520	+22.1%
Recurring Income	17,850	-2.8%	486	-32.1%	526	+19.3%
Net Income	14,266	-21.3%	312	-32.8%	355	+12.9%
FY3/2020 2Q	Amount	Change from FY3/2019	Amount	Change from FY3/2019	Amount	Change from FY3/2019
Operating Assets	3,099,504	-0.1%	106,383	+5.8%	66,690	-0.9%
Total Assets	4,200,603	-0.9%	109,392	+6.2%	68,586	-0.5%
Total Equity	503,811	+1.3%	15,335	+0.6%	14,998	+2.4%

(million yen)

FY3/2020 2Q	Hirogin Lease MUL's Share: 80% 【Domestic customers】		Shutoken Leasing MUL's Share: 71% 【Domestic customers】		DRS MUL's Share: 100% 【Domestic customers】	
	Amount	YOY Change	Amount	YOY Change	Amount	YOY Change
Revenues	10,190	-5.9%	16,168	+0.4%	13,075	+1.0%
Gross Profit	1,121	-8.8%	1,760	-7.4%	1,383	-0.7%
Operating Income	518	-15.0%	600	-33.9%	483	-7.6%
Recurring Income	542	-24.3%	636	-34.6%	482	-8.3%
Net Income	372	-28.9%	439	-34.5%	331	-8.7%
FY3/2020 2Q	Amount	Change from FY3/2019	Amount	Change from FY3/2019	Amount	Change from FY3/2019
Operating Assets	70,529	+4.3%	156,789	+3.5%	57,769	+11.0%
Total Assets	73,318	+4.5%	162,539	+2.5%	61,145	+11.8%
Total Equity	14,547	+2.5%	19,240	+2.0%	7,489	+1.9%

(million yen)

FY3/2020 2Q	Diamond Asset Finance MUL's Share: 100% 【Real Estate Business Division】		Miyuki Building MUL's Share: 98% 【Real Estate Business Division】		MUL Property MUL's Share: 100% 【Real Estate Business Division】	
	Amount	YOY Change	Amount	YOY Change	Amount	YOY Change
Revenues	7,602	+85.1%	7,764	+104.4%	17,165	+49.5%
Gross Profit	3,197	+30.7%	3,433	+60.2%	3,238	+30.8%
Operating Income	2,368	+53.4%	3,071	+65.5%	2,580	+43.1%
Recurring Income	2,459	+54.1%	2,988	+76.1%	2,609	+42.4%
Net Income	1,709	+55.1%	1,959	+75.8%	1,810	+43.8%
FY3/2020 2Q	Amount	Change from FY3/2019	Amount	Change from FY3/2019	Amount	Change from FY3/2019
Operating Assets	244,604	+4.6%	72,242	+6.3%	175,696	+18.9%
Total Assets	246,786	+4.5%	74,052	+5.3%	244,758	+15.2%
Total Equity	35,616	+3.3%	32,164	+6.3%	17,030	+6.4%

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Mitsubishi UFJ Lease & Finance

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