

**FY3-2010 – 3<sup>rd</sup> Quarter Results**

**(Tokyo Stock Exchange / Nagoya Stock Exchange: 8593)**

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*Mitsubishi UFJ Lease & Finance's statements contained in this material of their current expectations are forward-looking statements subject to significant risks and uncertainties, and actual results may differ materially. Factors that could cause actual results to differ materially include, but are not limited to, changes in overall economic conditions, changes in market rates of interest and the effect of new legislation or government directives.*

# 1. Trend of Financial Performance (Consolidated)

## ◎ Profit & Loss Statement

million yen

		Consolidated				
		FY3/06-3Q	FY3/07-3Q	FY3/08-3Q	FY3/09-3Q	FY3/10-3Q
		05/4~05/12	06/4~06/12	07/4~07/12	08/4~08/12	09/4~09/12
1	<b>Operating Revenues</b>	385,999	385,824	745,761	623,864	<b>558,419</b>
	Changes	-4.8%	-0.0%	+93.3%	-16.3%	<b>-10.5%</b>
2	Leases	281,365	269,087	578,558	467,232	<b>420,102</b>
	Changes	-3.1%	-4.4%	+115.0%	-19.2%	<b>-10.1%</b>
3	Installment Sales	87,157	90,214	123,650	107,520	<b>90,286</b>
	Changes	-12.7%	+3.5%	+37.1%	-13.0%	<b>-16.0%</b>
4	Loans	9,080	14,097	27,320	28,661	<b>29,326</b>
	Changes	+13.3%	+55.2%	+93.8%	+4.9%	<b>+2.3%</b>
5	Others	8,395	12,425	16,232	20,449	<b>18,703</b>
	Changes	+18.7%	+48.0%	+30.6%	+26.0%	<b>-8.5%</b>
6	<b>Cost of Revenues</b>	346,576	344,335	666,229	544,034	<b>476,676</b>
	Changes	-5.6%	-0.6%	+93.5%	-18.3%	<b>-12.4%</b>
7	<b>COR / Revenues</b>	89.8%	89.2%	89.3%	87.2%	<b>85.4%</b>
	Changes	-0.8P	-0.6P	+0.1P	-2.1P	<b>-1.8P</b>
8	Leases, COR	251,740	240,909	517,086	410,875	<b>364,156</b>
	Changes	-3.7%	-4.3%	+114.6%	-20.5%	<b>-11.4%</b>
9	Installment Sales, COR	82,285	84,908	114,582	99,796	<b>82,816</b>
	Changes	-12.7%	+3.2%	+34.9%	-12.9%	<b>-17.0%</b>
10	Financial expenses	6,840	9,802	25,512	25,780	<b>20,921</b>
	Changes	-8.0%	+43.3%	+160.3%	+1.0%	<b>-18.8%</b>
11	Others, COR	5,709	8,714	9,047	7,581	<b>8,781</b>
	Changes	+40.3%	+52.6%	+3.8%	-16.2%	<b>+15.8%</b>
12	<b>Gross Profit</b>	39,423	41,488	79,532	79,830	<b>81,743</b>
	Changes	+3.6%	+5.2%	+91.7%	+0.4%	<b>+2.4%</b>
13	<b>Gross Profit / Revenues</b>	10.2%	10.8%	10.7%	12.8%	<b>14.6%</b>
	Changes	+0.8P	+0.6P	-0.1P	+2.1P	<b>+1.8P</b>
14	<b>SG&amp;A Expenses</b>	18,897	16,870	40,125	50,389	<b>56,835</b>
	Changes	+12.8%	-10.7%	+137.8%	+25.6%	<b>+12.8%</b>
15	Personnel Expenses	7,356	7,810	16,064	16,368	<b>16,043</b>
	Changes	+5.4%	+6.2%	+105.7%	+1.9%	<b>-2.0%</b>
16	Non-Personnel Expenses	7,358	8,086	20,652	17,574	<b>17,568</b>
	Changes	-4.2%	+9.9%	+155.4%	-14.9%	<b>-0.0%</b>
17	Expenses for Non-performing assets	4,181	973	3,409	16,446	<b>23,224</b>
	Changes	+99.8%	-76.7%	+250.1%	+382.4%	<b>+41.2%</b>
18	<b>Overhead Ratio</b>	37.3%	38.3%	46.2%	42.5%	<b>41.1%</b>
	(Overhead expenses divided by GP) Changes	-1.3P	+1.0P	+7.9P	-3.6P	<b>-1.4P</b>
19	<b>Operating Profit</b>	20,526	24,618	39,406	29,440	<b>24,907</b>
	Changes	-3.6%	+19.9%	+60.1%	-25.3%	<b>-15.4%</b>
20	<b>OP / Revenues</b>	5.3%	6.4%	5.3%	4.7%	<b>4.5%</b>
	Changes	+0.0P	+1.1P	-1.1P	-0.6P	<b>-0.2P</b>
21	<b>Recurring Profit</b>	21,027	25,160	40,049	29,382	<b>25,489</b>
	Changes	-3.7%	+19.7%	+59.2%	-26.6%	<b>-13.2%</b>
22	<b>Extraordinary Profit</b>	1,232	1,670	2,008	1,045	<b>8,265</b>
	Changes	+158.1%	+35.5%	+20.2%	-48.0%	<b>+690.7%</b>
23	<b>Extraordinary Cost</b>	133	46	1,330	8,746	<b>1,189</b>
	Changes	+136.2%	-65.1%	+2,749.2%	+557.5%	<b>-86.4%</b>
24	<b>Net Profit</b>	16,106	15,894	22,903	11,624	<b>17,023</b>
	Changes	+23.1%	-1.3%	+44.1%	-49.2%	<b>+46.4%</b>

※changes : yoy changes

◎ Balance Sheet

million yen

		Consolidated				
		FY3/2006	FY3/2007	FY3/2008	FY3/2009	FY3/2010 -3Q
1	<b>Net Assets</b>	130,187	154,267	312,352	342,633	<b>369,739</b>
		+23.4%	+18.5%	+102.5%	+9.7%	+7.9%
2	<b>Total Assets</b>	1,825,087	2,380,467	3,965,891	3,909,077	<b>3,923,717</b>
		+3.7%	+30.4%	+66.6%	-1.4%	+0.4%
3	<b>Operating Assets</b>	1,652,698	2,185,763	3,630,737	3,497,071	<b>3,561,712</b>
		+3.6%	+32.3%	+66.1%	-3.7%	+1.8%
4	Leases	830,630	820,541	1,794,936	1,565,325	<b>1,669,429</b>
		-4.5%	-1.2%	+118.8%	-12.8%	+6.7%
5	Installment Sales	298,793	288,129	431,143	368,467	<b>313,620</b>
		+5.0%	-3.6%	+49.6%	-14.5%	-14.9%
6	Loans	459,531	901,858	1,145,939	1,227,716	<b>1,265,941</b>
		+25.2%	+96.3%	+27.1%	+7.1%	+3.1%
7	Others	63,742	175,233	258,719	335,562	<b>312,721</b>
		-13.4%	+174.9%	+47.6%	+29.7%	-6.8%
8	<b>Impaired Assets</b>	9,314	4,474	6,382	47,983	<b>46,715</b>
		+3.4%	-52.0%	+42.6%	+651.8%	-2.6%
9	<b>Allowance</b>	1,451	1,043	2,014	3,694	<b>9,783</b>
10	<b>Net Balance of Impaired Assets</b>	7,862	3,431	4,368	44,288	<b>36,932</b>
		+19.5%	-56.4%	+27.3%	+913.9%	-16.6%
11	<b>Equity Ratio</b>	7.1%	6.2%	7.5%	8.4%	<b>8.7%</b>
		+1.1P	-0.9P	+1.3P	+0.9P	+0.3P
12	<b>Total Funding</b>	1,520,766	2,033,869	3,314,673	3,190,431	<b>3,207,738</b>
		+1.5%	+33.7%	+63.0%	-3.7%	+0.5%
13	Indirect Funding	813,827	1,177,464	1,765,716	1,842,291	<b>1,777,489</b>
		+17.6%	+44.7%	+50.0%	+4.3%	-3.5%
14	Direct Funding	706,939	856,404	1,548,957	1,348,139	<b>1,430,248</b>
		-12.3%	+21.1%	+80.9%	-13.0%	+6.1%
15	CP	456,300	552,300	900,800	892,900	<b>874,600</b>
		-4.7%	+21.0%	+63.1%	-0.9%	-2.0%
16	Securitization (Lease Receivables)	81,639	63,004	288,108	162,959	<b>164,412</b>
		-36.7%	-22.8%	+357.3%	-43.4%	+0.9%
17	Corporate Bond	169,000	241,100	360,049	292,280	<b>391,236</b>
		-14.7%	+42.7%	+49.3%	-18.8%	+33.9%
18	<b>Direct Funding Ratio</b>	46.5%	42.1%	46.7%	42.3%	<b>44.6%</b>
		-7.3P	-4.4P	+4.6P	-4.4P	+2.3P

※ Percentage ("%") and Point ("P") in the lower line represent yoy ratio.

## 2. Overview of Principal Consolidated Companies

million yen

	Mitsubishi UFJ Lease & Finance (Parent)		DFL Lease MUL's Share : 95%	
	Amounts	YOY change	Amounts	YOY change
Revenues	389,434	-9.2%	16,033	-7.3%
Gross Profit	55,141	+4.3%	1,646	-8.4%
Operating Profit	16,814	-38.6%	464	-
Recurring Profit	16,768	-38.1%	472	-
Net Profit	8,479	-23.1%	703	-
Operating Asset	2,936,961	+1.3%	53,064	-16.0%
Total Asset	3,286,153	-0.1%	55,530	-16.3%
Net Asset	324,816	+1.6%	5,687	+14.1%

	Japan Medical Lease MUL's Share : 93%		Shinko Lease MUL's Share : 80%	
	Amounts	YOY change	Amounts	YOY change
Revenues	22,406	-19.3%	24,851	-8.6%
Gross Profit	2,379	+21.8%	1,784	+1.4%
Operating Profit	846	+54.3%	452	+55.3%
Recurring Profit	842	+50.0%	430	+46.4%
Net Profit	491	+85.8%	95	-62.6%
Operating Asset	89,355	+8.5%	113,797	+2.7%
Total Asset	92,348	+8.4%	120,955	+2.6%
Net Asset	8,051	+6.2%	5,238	+1.2%

	Casio Lease MUL's Share : 80%		Hirogin Lease MUL's Share : 80%	
	Amounts	YOY change	Amounts	YOY change
Revenues	14,362	+0.8%	18,161	-12.6%
Gross Profit	1,226	+21.2%	1,731	-1.6%
Operating Profit	486	+339.3%	855	-
Recurring Profit	489	+331.7%	1,166	-
Net Profit	325	+1,192.2%	930	-
Operating Asset	40,929	-8.5%	63,316	-5.8%
Total Asset	41,876	-8.9%	66,754	-5.7%
Net Asset	9,120	+3.7%	5,840	+18.8%

million yen

	<b>Shutoken Leasing</b> MUL's Share : 76%		<b>Chukyo General Lease</b> MUL's Share : 70%	
	Amounts	YOY change	Amounts	YOY change
<b>Revenues</b>	20,458	-30.3%	5,852	-4.6%
<b>Gross Profit</b>	3,870	+36.6%	605	-8.5%
<b>Operating Profit</b>	1,650	-	0	-
<b>Recurring Profit</b>	1,668	-	4	-97.9%
<b>Net Profit</b>	1,097	-	40	-69.2%
<b>Operating Asset</b>	102,920	-6.4%	18,963	-1.2%
<b>Total Asset</b>	106,820	-7.8%	19,569	-2.1%
<b>Net Asset</b>	8,065	+15.1%	4,370	+0.8%

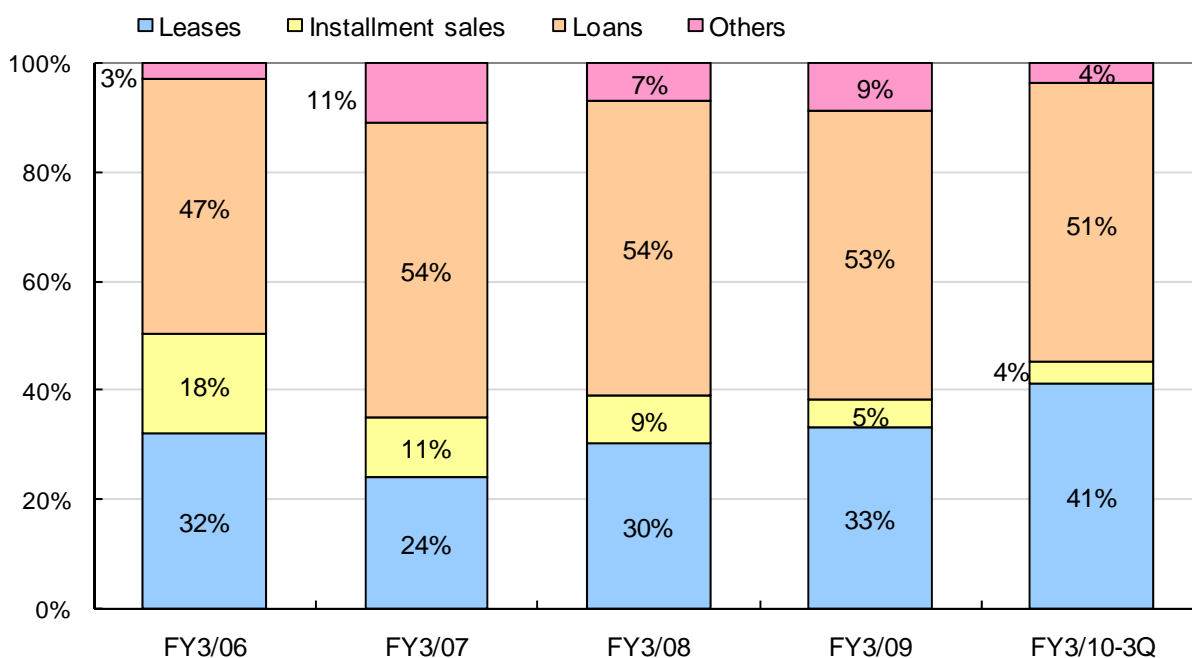
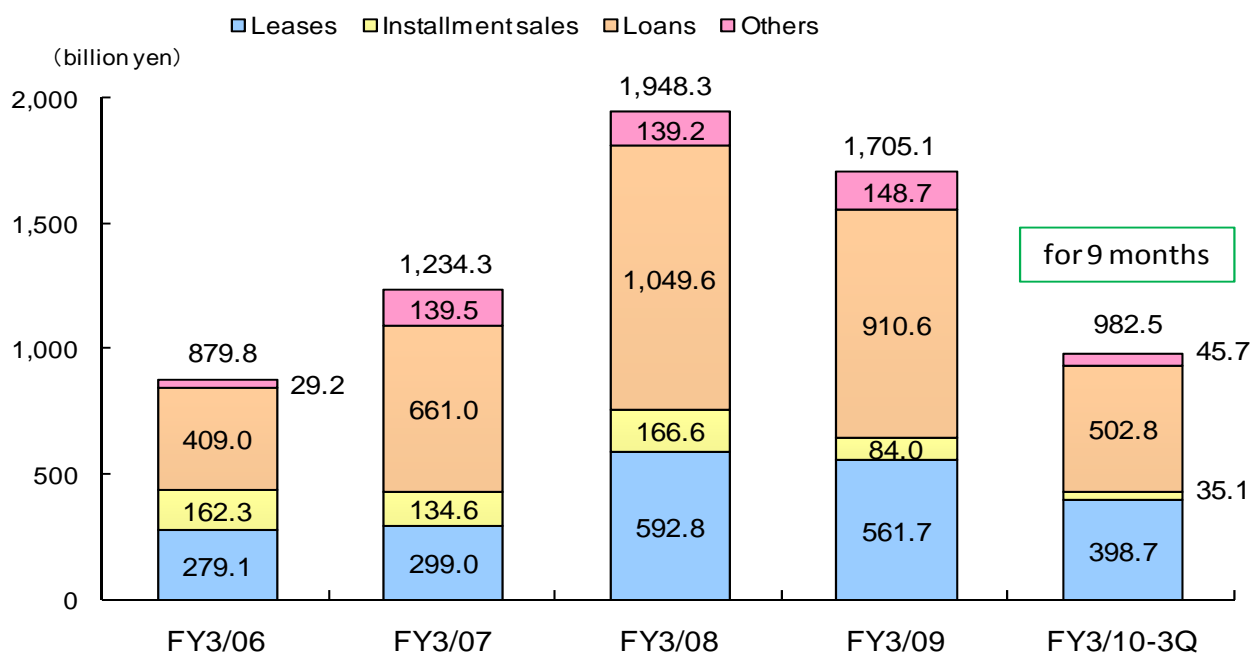
	<b>MMC Diamond Finance</b> MUL's Share : 50%		<b>Diamond Rental System</b> MUL's Share : 100%	
	Amounts	YOY change	Amounts	YOY change
<b>Revenues</b>	12,083	-11.8%	18,523	+10.5%
<b>Gross Profit</b>	4,270	+11.4%	1,706	-7.0%
<b>Operating Profit</b>	451	-8.7%	168	-65.0%
<b>Recurring Profit</b>	453	-8.3%	162	-69.7%
<b>Net Profit</b>	319	-4.7%	93	-67.0%
<b>Operating Asset</b>	173,219	+12.9%	51,600	+0.5%
<b>Total Asset</b>	180,956	+13.7%	53,762	-0.1%
<b>Net Asset</b>	10,777	+3.1%	3,110	+3.1%

	<b>Diamond Asset Finance</b> MUL's Share : 100%		<b>Miyuki Building*</b> MUL's Share : 53%	
	Amounts	YOY change	Amounts	YOY change
<b>Revenues</b>	9,214	+18.1%	3,212	-
<b>Gross Profit</b>	3,092	-17.9%	1,665	-
<b>Operating Profit</b>	-253	-	1,418	-
<b>Recurring Profit</b>	-183	-	1,206	-
<b>Net Profit</b>	140	-	711	-
<b>Operating Asset</b>	150,843	+10.2%	52,282	-
<b>Total Asset</b>	167,266	+5.8%	56,713	-
<b>Net Asset</b>	14,544	+1.0%	16,221	-

\*Miyuki Building Co., Ltd., property owned management company, has been consolidated from July 2009. The above figure shows six months (July -December) results.

### 3. Business Performance (New Transaction)

- FY3/2010-3Q, new transaction volume (consolidated) decreased by 19.0% year-on-year, to ¥982.5billion.
- By segment, lease volume was decreased by 4.1%, installment sales were decreased by 46.4%, loans and other business were decreased by 25.0%.
- Composition of transaction type: Leases 41%, Installment sales 4%, Loans 51%, Others 4%.





## Breakdown of transactions

Leases (new transactions in volume)

(bil.yen)

	FY3/09-3Q	FY3/10-3Q	yoy change
IT / Office Equip.	125.9	103.9	-17.5%
Industrial Machinery	84.3	120.0	+42.2%
Civil Eng. & Construction Machinery	20.5	14.6	-28.9%
Transport Equip.	30.8	18.2	-40.9%
Medical Equip.	25.4	31.2	+22.8%
Commercial & Service Equip.	49.4	45.1	-8.7%
Others	79.0	65.5	-17.2%
<b>Total</b>	<b>415.8</b>	<b>398.7</b>	<b>-4.1%</b>

Installment sales (new transactions in volume)

(bil.yen)

	FY3/09-3Q	FY3/10-3Q	yoy change
IT / Office Equip.	2.0	2.0	-1.6%
Industrial Machinery	11.3	5.9	-47.5%
Civil Eng. & Construction Machinery	10.1	4.3	-56.8%
Transport Equip.	4.9	1.7	-64.9%
Medical Equip.	5.6	4.3	-22.7%
Commercial & Service Equip.	6.9	7.4	+7.5%
Others	24.5	9.2	-62.4%
<b>Total</b>	<b>65.6</b>	<b>35.1</b>	<b>-46.4%</b>

Loan transactions (new transactions in volume)

(bil.yen)

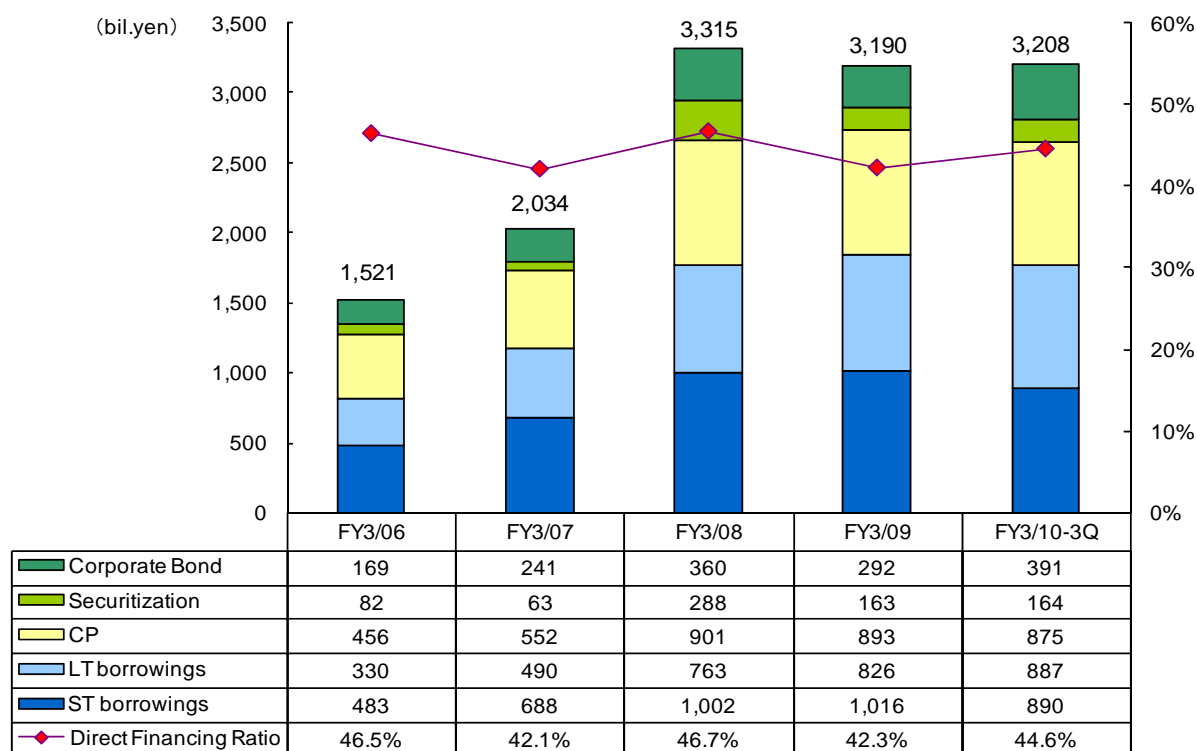
	FY3/09-3Q	FY3/10-3Q	yoy change
Factoring	259.8	195.9	-24.6%
Real estate financing	316.3	139.6	-55.8%
Others	155.1	212.9	+37.3%
<b>Total</b>	<b>731.2</b>	<b>548.5</b>	<b>-25.0%</b>

Total (all transactions)

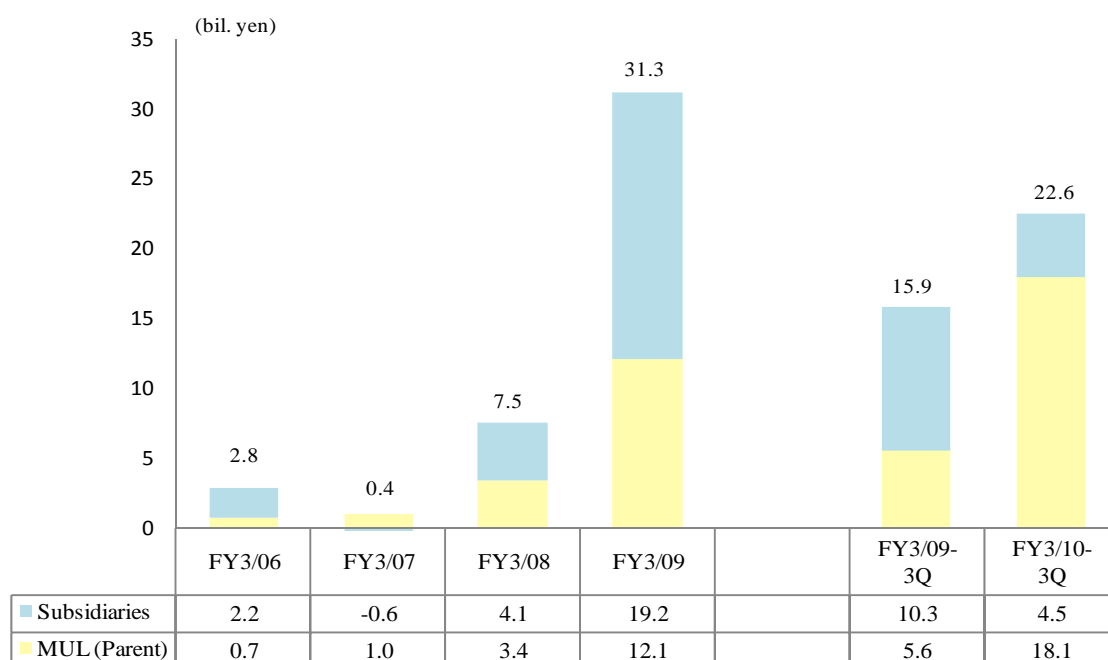
(bil.yen)

	FY3/09-3Q	FY3/10-3Q	yoy change
<b>Total</b>	<b>1,212.7</b>	<b>982.5</b>	<b>-19.0%</b>

## 4. Funding



## 5. Net Balance of Credit Cost



The above chart represents historical figures of net credit cost. Net credit cost composes of Expenses for Non Performing assets and all related credit cost/profit.

## 6. Forecast for FY3/2010

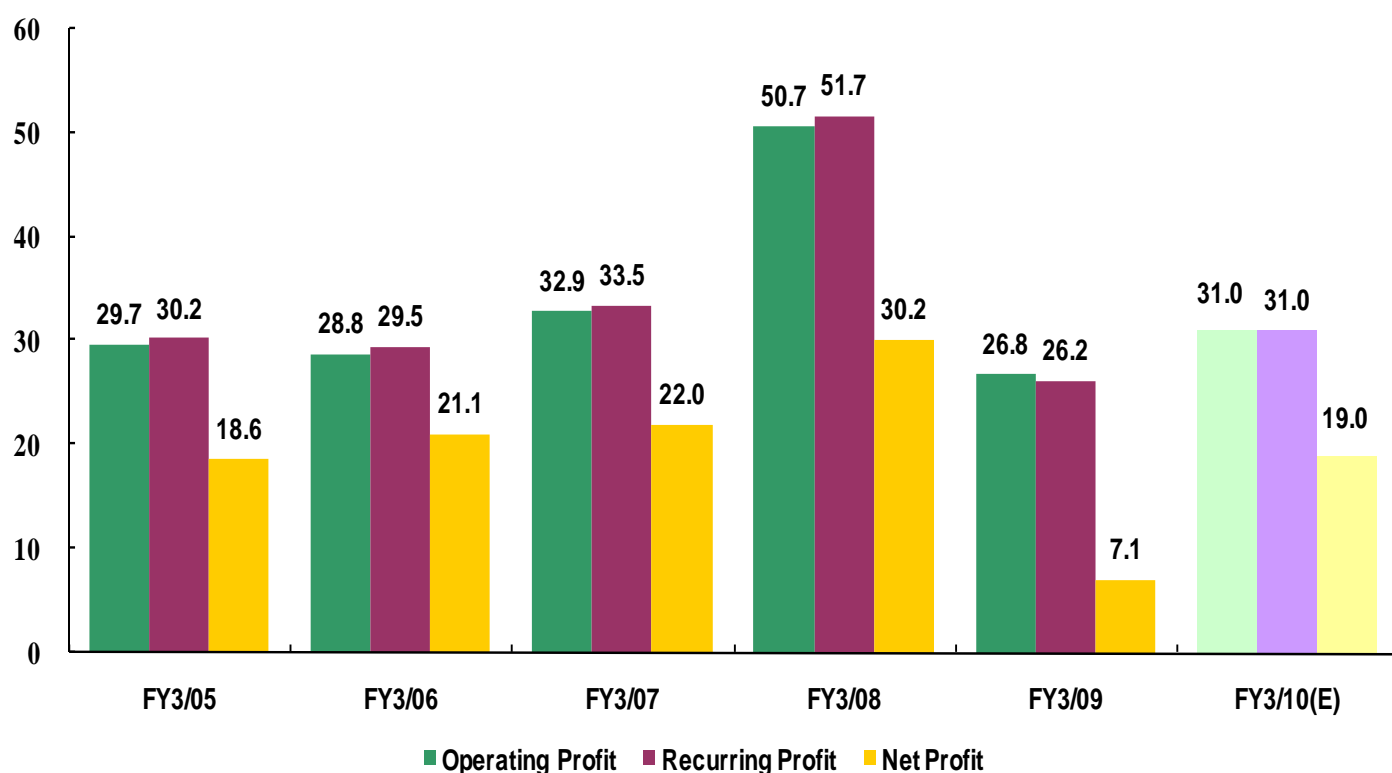
Forecast for FY3/2010

	Consolidated	
	Amounts(bil.yen)	YOY change
Revenues	760.0	-7.2%
Gross Profit	107.0	+2.2%
Operating Profit	31.0	+15.3%
Recurring Profit	31.0	+18.0%
Net Profit	19.0	+165.9%
Dividend per Share	48 yen	+2 yen

The above forecast is as of February 5, 2010 (Announced on November 5, 2009).

(bil. yen)

### Consolidated Financial Performance





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