

FY3-2011 – 3rd Quarter Results

(Tokyo Stock Exchange / Nagoya Stock Exchange: 8593)

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Value Integrator

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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. Financial Summary FY3/2011-3Q (Consolidated)

(Billion Yen)

	FY3/2011 3Q	YOY Change	FY3/2010 3Q
Operating Revenues	546.6	-2.1%	558.4
Gross Profit	89.8	+9.9%	81.7
Operating Profit	39.8	+60.1%	24.9
Recurring Profit	41.3	+62.1%	25.4
Net Profit	22.8	+34.1%	17.0
New Transaction Volume	848.6	-13.6%	982.5

	FY3/2011 3Q	Change From FY3/2010	FY3/2010
Net Asset	384.8	+4.9%	366.8
Total Asset	3,725.1	-4.1%	3,885.1

- In FY3/2011-3Q, Operating Revenues were decreased by 2.1% to 546.6bil yen. As a result of continuous efforts for low cost and stable funding as well as concentration on efficient business operation, Gross Profit was increased by 9.9% to 89.8bil yen.
- Mainly due to decrease amount of Expenses for non-performing assets (credit cost), Operating Profit was increased by 60.1% to 39.8bil yen, Recurring Profit was increased by 62.1% to 41.3bil yen and Net Profit was increased by 34.1% to 22.8bil yen.

○Breakdown of Expenses for Non-performing asset in SG&A Expenses

(billion yen)

	Specific Provision	General Provision	Total
MUL	11.0	2.9	13.9
Subsidiaries	2.1	-0.9	1.2
Total	13.1	2.0	15.1

2. Trend of Financial Performance (Consolidated)

◎ Profit & Loss Statement

million yen

		Consolidated				
		FY3/07-3Q	FY3/08-3Q	FY3/09-3Q	FY3/10-3Q	FY3/11-3Q
		06/4~06/12	07/4~07/12	08/4~08/12	09/4~09/12	10/4~10/12
1	Operating Revenues	385,824	745,761	623,864	558,419	546,669
	Changes	-0.0%	+93.3%	-16.3%	-10.5%	-2.1%
2	Leases	269,087	578,558	467,232	420,102	421,421
	Changes	-4.4%	+115.0%	-19.2%	-10.1%	+0.3%
3	Installment Sales	90,214	123,650	107,520	90,286	76,444
	Changes	+3.5%	+37.1%	-13.0%	-16.0%	-15.3%
4	Loans	14,097	27,320	28,661	29,326	28,056
	Changes	+55.2%	+93.8%	+4.9%	+2.3%	-4.3%
5	Others	12,425	16,232	20,449	18,703	20,747
	Changes	+48.0%	+30.6%	+26.0%	-8.5%	+10.9%
6	Cost of Revenues	344,335	666,229	544,034	476,676	456,834
	Changes	-0.6%	+93.5%	-18.3%	-12.4%	-4.2%
7	COR / Revenues	89.2%	89.3%	87.2%	85.4%	83.6%
	Changes	-0.6P	+0.1P	-2.1P	-1.8P	-1.8P
8	Leases, COR	240,909	517,086	410,875	364,156	359,941
	Changes	-4.3%	+114.6%	-20.5%	-11.4%	-1.2%
9	Installment Sales, COR	84,908	114,582	99,796	82,816	69,615
	Changes	+3.2%	+34.9%	-12.9%	-17.0%	-15.9%
10	Financial expenses	9,802	25,512	25,780	20,921	15,823
	Changes	+43.3%	+160.3%	+1.0%	-18.8%	-24.4%
11	Others, COR	8,714	9,047	7,581	8,781	11,453
	Changes	+52.6%	+3.8%	-16.2%	+15.8%	+30.4%
12	Gross Profit	41,488	79,532	79,830	81,743	89,835
	Changes	+5.2%	+91.7%	+0.4%	+2.4%	+9.9%
13	Gross Profit / Revenues	10.8%	10.7%	12.8%	14.6%	16.4%
	Changes	+0.6P	-0.1P	+2.1P	+1.8P	+1.8P
14	SG&A Expenses	16,870	40,125	50,389	56,835	49,949
	Changes	-10.7%	+137.8%	+25.6%	+12.8%	-12.1%
15	Personnel Expenses	7,810	16,064	16,368	16,043	16,672
	Changes	+6.2%	+105.7%	+1.9%	-2.0%	+3.9%
16	Non-Personnel Expenses	8,086	20,652	17,574	17,568	18,121
	Changes	+9.9%	+155.4%	-14.9%	-0.0%	+3.1%
17	Expenses for Non-performing assets	973	3,409	16,446	23,224	15,155
	Changes	-76.7%	+250.1%	+382.4%	+41.2%	-34.7%
18	Overhead Ratio (Overhead expenses divided by GP)	38.3%	46.2%	42.5%	41.1%	38.7%
	Changes	+1.0P	+7.9P	-3.6P	-1.4P	-2.4P
19	Operating Profit	24,618	39,406	29,440	24,907	39,886
	Changes	+19.9%	+60.1%	-25.3%	-15.4%	+60.1%
20	OP / Revenues	6.4%	5.3%	4.7%	4.5%	7.3%
	Changes	+1.1P	-1.1P	-0.6P	-0.2P	+2.8P
21	Recurring Profit	25,160	40,049	29,382	25,489	41,318
	Changes	+19.7%	+59.2%	-26.6%	-13.2%	+62.1%
22	Extraordinary Profit	1,670	2,008	1,045	8,265	2,936
	Changes	+35.5%	+20.2%	-48.0%	+690.7%	-64.5%
23	Extraordinary Cost	46	1,330	8,746	1,189	2,431
	Changes	-65.1%	+2,749.2%	+557.5%	-86%	+104.46%
24	Net Profit	15,894	22,903	11,624	17,023	22,826
	Changes	-1.3%	+44.1%	-49.2%	+46.4%	+34.1%

※changes : yoy changes

◎ Balance Sheet

million yen

		Consolidated				
		FY3/2007	FY3/2008	FY3/2009	FY3/2010	FY3/2011 3Q
1	Net Assets	154,267	312,352	342,633	366,891	384,803
		+18.5%	+102.5%	+9.7%	+7.1%	+4.9%
2	Total Assets	2,380,467	3,965,891	3,909,077	3,885,161	3,725,104
		+30.4%	+66.6%	-1.4%	-0.6%	-4.1%
3	Operating Assets	2,185,763	3,630,737	3,497,071	3,517,982	3,396,786
		+32.3%	+66.1%	-3.7%	+0.6%	-3.4%
4	Leases	820,541	1,794,936	1,565,325	1,677,155	1,670,662
		-1.2%	+118.8%	-12.8%	+7.1%	-0.4%
5	Installment Sales	288,129	431,143	368,467	297,051	253,910
		-3.6%	+49.6%	-14.5%	-19.4%	-14.5%
6	Loans	901,858	1,145,939	1,227,716	1,222,770	1,174,543
		+96.3%	+27.1%	+7.1%	-0.4%	-3.9%
7	Others	175,233	258,719	335,562	321,005	297,670
		+174.9%	+47.6%	+29.7%	-4.3%	-7.3%
8	Impaired Assets	4,474	6,382	47,983	46,351	50,754
		-52.0%	+42.6%	+651.8%	-3.4%	+9.5%
9	Allowance	1,043	2,014	3,694	8,487	9,999
10	Net Balance of Impaired Assets	3,431	4,368	44,288	37,863	40,755
		-56.4%	+27.3%	+913.9%	-14.5%	+7.6%
11	Equity Ratio	6.2%	7.5%	8.4%	9.1%	9.9%
		-0.9P	+1.3P	+0.9P	+0.7P	+0.8P
12	Total Funding	2,033,869	3,314,673	3,190,431	3,148,926	2,990,131
		+33.7%	+63.0%	-3.7%	-1.3%	-5.0%
13	Indirect Funding	1,177,464	1,765,716	1,842,291	1,740,993	1,627,318
		+44.7%	+50.0%	+4.3%	-5.5%	-6.5%
14	Direct Funding	856,404	1,548,957	1,348,139	1,407,932	1,362,813
		+21.1%	+80.9%	-13.0%	+4.4%	-3.2%
15	CP	552,300	900,800	892,900	872,400	892,400
		+21.0%	+63.1%	-0.9%	-2.3%	+2.3%
16	Securitization (Lease Receivables)	63,004	288,108	162,959	152,256	106,913
		-22.8%	+357.3%	-43.4%	-6.6%	-29.8%
17	Corporate Bond	241,100	360,049	292,280	383,276	363,500
		+42.7%	+49.3%	-18.8%	+31.1%	-5.2%
18	Direct Funding Ratio	42.1%	46.7%	42.3%	44.7%	45.6%
		-4.4P	+4.6P	-4.4P	+2.4P	+0.9P

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

3. 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	377,561	-3.0%	14,751	-8.0%
Gross Profit	60,551	+9.8%	1,693	+2.9%
Operating Profit	25,107	+49.3%	878	+89.4%
Recurring Profit	26,631	+58.8%	886	+87.9%
Net Profit	13,637	+60.8%	669	-4.7%
	Amounts	Change from FY3/2010	Amounts	Change from FY3/2010
Operating Asset	2,776,328	-3.8%	46,201	-11.6%
Total Asset	3,087,327	-4.7%	48,024	-11.4%
Net Asset	336,201	+2.7%	6,492	+11.5%

	Japan Medical Lease MUL's Share : 100%		Shinko Lease MUL's Share : 80%	
	Amounts	YOY Change	Amounts	YOY Change
Revenues	24,733	+10.4%	20,448	-17.7%
Gross Profit	2,754	+15.7%	1,721	-3.5%
Operating Profit	1,242	+46.8%	677	+49.7%
Recurring Profit	1,254	+48.9%	703	+63.5%
Net Profit	759	+54.6%	399	+317.7%
	Amounts	Change from FY3/2010	Amounts	Change from FY3/2010
Operating Asset	90,050	-0.3%	103,805	-4.1%
Total Asset	93,012	-0.2%	108,834	-6.9%
Net Asset	8,970	+9.2%	5,733	+6.8%

	Casio Lease MUL's Share : 80%		Hirogin Lease MUL's Share : 80%	
	Amounts	YOY Change	Amounts	YOY Change
Revenues	13,524	-5.8%	16,448	-9.4%
Gross Profit	1,372	+11.9%	1,814	+4.8%
Operating Profit	901	+85.3%	1,153	+34.9%
Recurring Profit	902	+84.3%	1,148	-1.5%
Net Profit	558	+71.3%	799	-14.1%
	Amounts	Change from FY3/2010	Amounts	Change from FY3/2010
Operating Asset	37,306	-5.9%	58,237	-5.9%
Total Asset	38,327	-5.6%	61,141	-6.0%
Net Asset	9,872	+6.0%	6,818	+13.0%

million yen

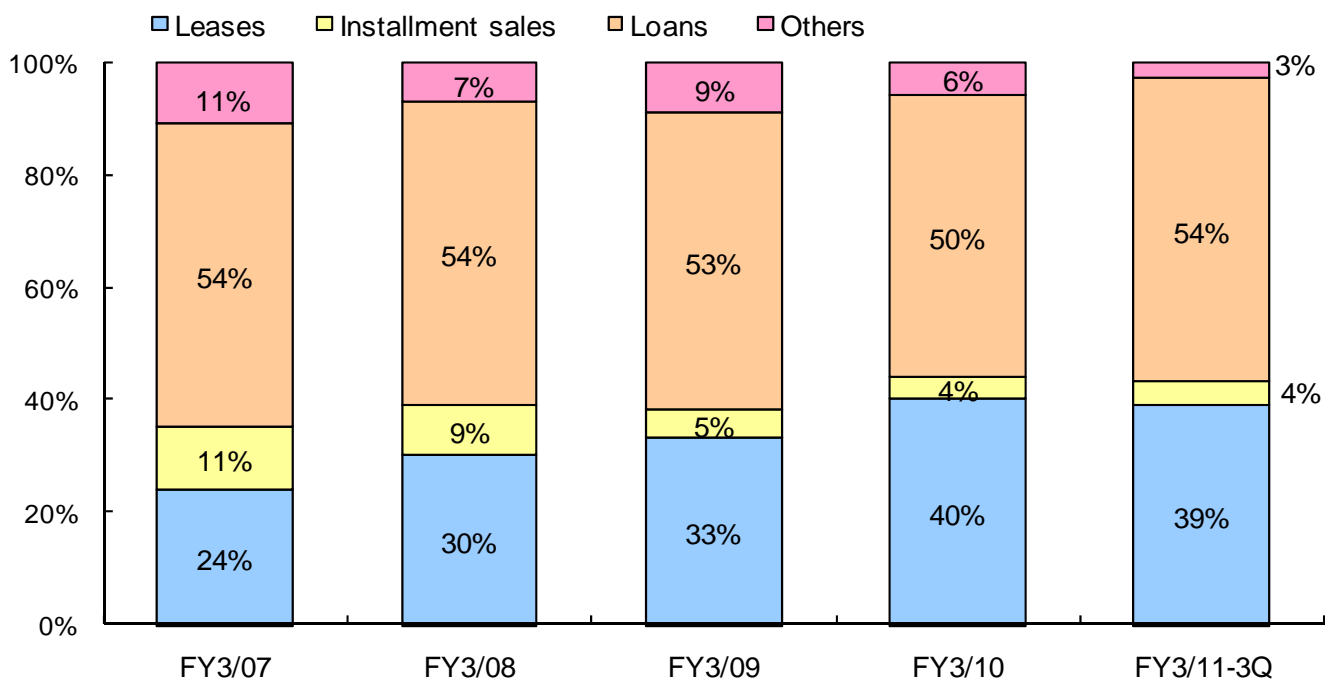
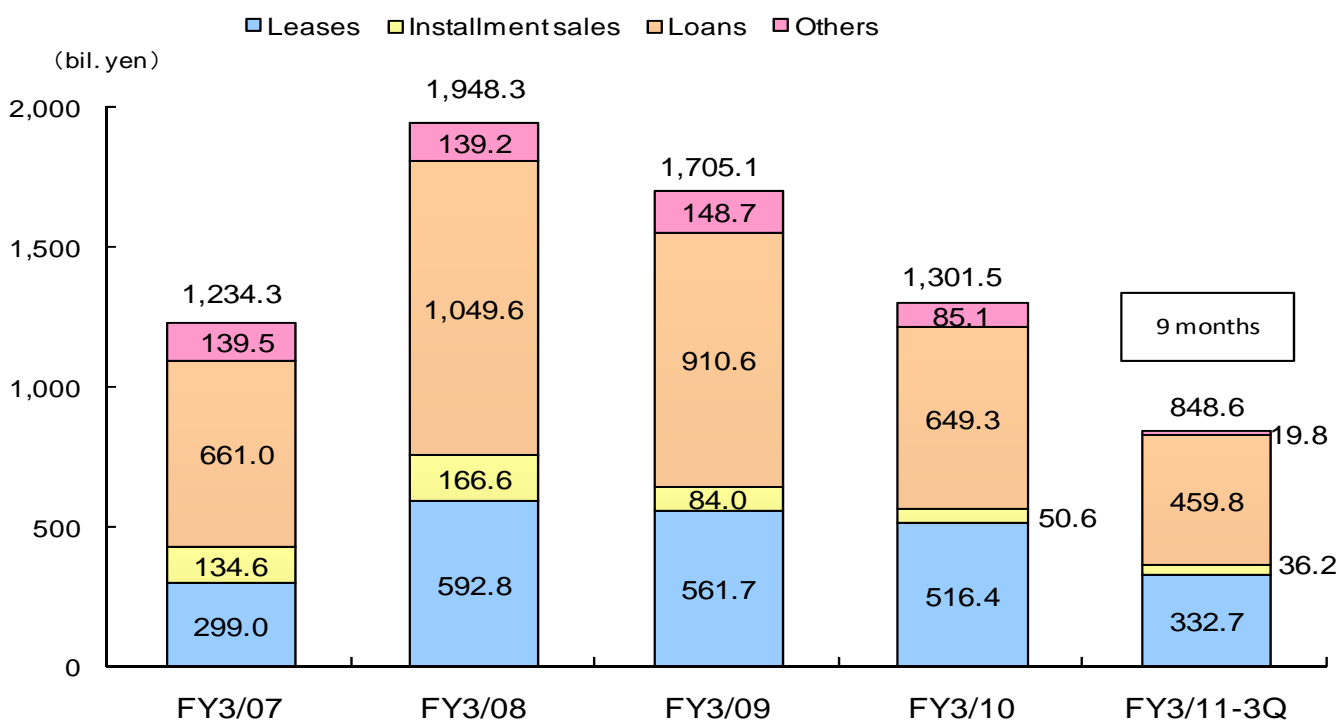
	Shutoken Leasing MUL's Share : 76%		Chukyo General Lease MUL's Share : 70%	
	Amounts	YOY Change	Amounts	YOY Change
Revenues	18,152	-11.3%	5,588	-4.5%
Gross Profit	2,767	-28.5%	679	+12.1%
Operating Profit	1,673	+1.4%	99	+17,061.0%
Recurring Profit	1,707	+2.3%	104	+2,230.9%
Net Profit	1,086	-1.0%	133	+233.4%
	Amounts	Change from FY3/2010	Amounts	Change from FY3/2010
Operating Asset	94,399	-5.2%	16,801	-7.9%
Total Asset	98,425	-4.3%	17,591	-7.7%
Net Asset	9,281	+12.4%	4,550	+2.9%

	MMC Diamond Finance MUL's Share : 50%		Diamond Rental System MUL's Share : 100%	
	Amounts	YOY Change	Amounts	YOY Change
Revenues	12,824	+6.1%	18,358	-0.9%
Gross Profit	5,227	+22.4%	1,877	+10.0%
Operating Profit	1,294	+186.5%	501	+196.7%
Recurring Profit	1,298	+186.2%	497	+205.2%
Net Profit	824	+158.4%	278	+197.8%
	Amounts	Change from FY3/2010	Amounts	Change from FY3/2010
Operating Asset	200,760	+8.3%	49,134	-3.0%
Total Asset	211,520	+8.6%	51,721	-2.8%
Net Asset	11,688	+7.6%	3,535	+8.6%

	Diamond Asset Finance MUL's Share : 100%		Miyuki Building MUL's Share : 98%	
	Amounts	YOY Change	Amounts	YOY Change
Revenues	11,582	+25.7%	4,669	-
Gross Profit	3,595	+16.2%	2,396	-
Operating Profit	1,571	-	2,031	-
Recurring Profit	1,576	-	1,627	-
Net Profit	1,857	+1,224.8%	938	-
	Amounts	Change from FY3/2010	Amounts	Change from FY3/2010
Operating Asset	170,848	+10.4%	52,213	-0.6%
Total Asset	179,980	+7.0%	57,373	+2.1%
Net Asset	12,174	+18.0%	17,391	+5.5%

4. Business Performance (New Transaction)

- FY3/2011-3Q, new transaction volume (consolidated) decreased by 13.6% year-on-year, to ¥848.6billion.
- By segment, leases were decreased by 16.6%, installment sales were increased by 2.9%, loans and other business were decreased by 12.6%.
- Composition of transaction type: Leases 39%, Installment sales 4%, Loans 54%, Others 3%.



Breakdown of transactions

Leases (new transactions in volume)

(bil.yen)

	FY3/10 3Q	FY3/11 3Q	yoy change
IT / Office Equip.	103.9	83.5	-19.6%
Industrial Machinery	120.0	79.4	-33.8%
Civil Eng. & Construction Machinery	14.6	9.9	-31.6%
Transport Equip.	18.2	31.3	+72.0%
Medical Equip.	31.2	31.0	-0.7%
Commercial & Service Equip.	45.1	39.5	-12.4%
Others	65.5	57.7	-11.9%
Total	398.7	332.7	-16.6%

Installment sales (new transactions in volume)

(bil.yen)

	FY3/10 3Q	FY3/11 3Q	yoy change
IT / Office Equip.	2.0	3.5	+72.1%
Industrial Machinery	5.9	3.8	-35.5%
Civil Eng. & Construction Machinery	4.3	5.2	19.8%
Transport Equip.	1.7	2.0	+19.1%
Medical Equip.	4.3	4.3	-0.6%
Commercial & Service Equip.	7.4	10.2	+37.4%
Others	9.2	6.9	-24.8%
Total	35.1	36.2	+2.9%

Loan transactions (new transactions in volume)

(bil.yen)

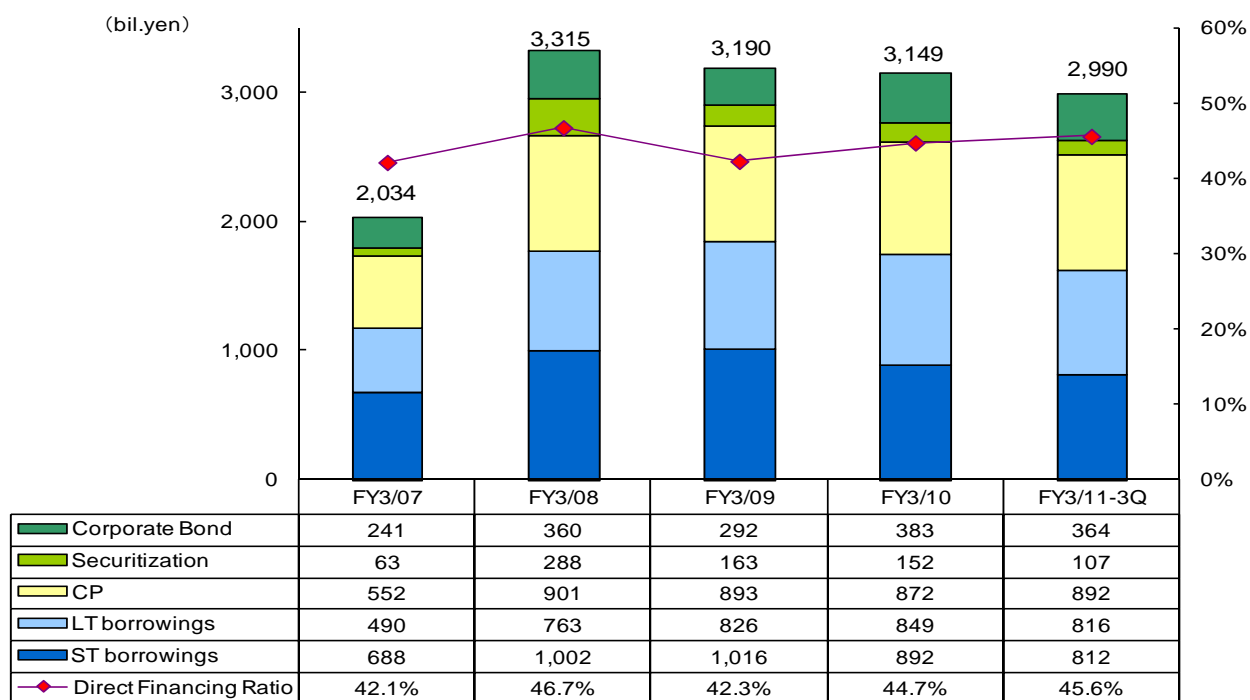
	FY3/10 3Q	FY3/11 3Q	yoy change
Factoring	195.9	223.3	+14.0%
Real estate financing	139.6	101.8	-27.1%
Others	212.9	154.5	-27.4%
Total	548.5	479.6	-12.6%

Total (all transactions)

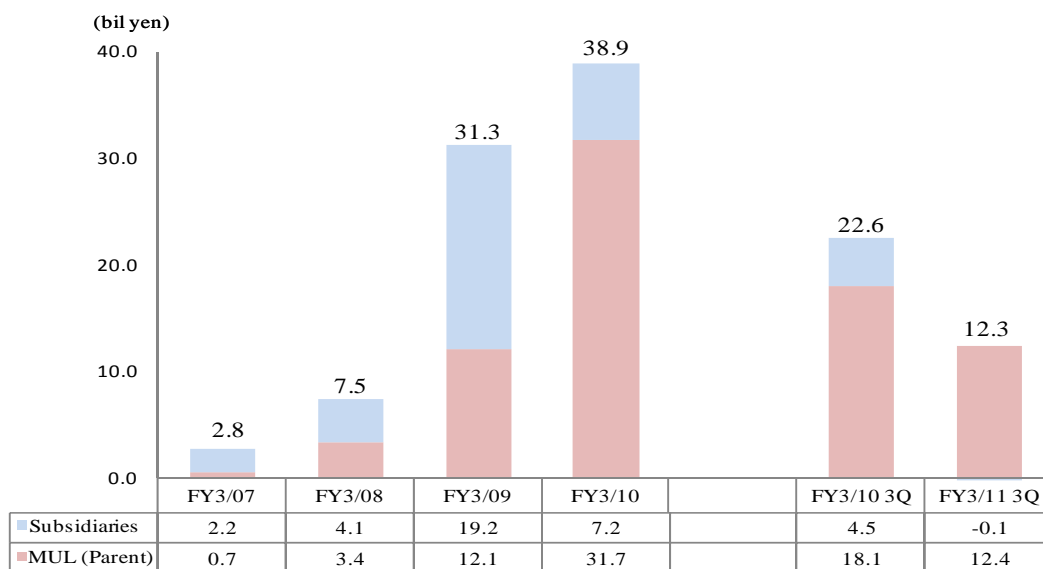
(bil.yen)

	FY3/10 3Q	FY3/11 3Q	yoy change
Total	982.5	848.6	-13.6%

5. Funding



6. Net Balance of Credit Cost

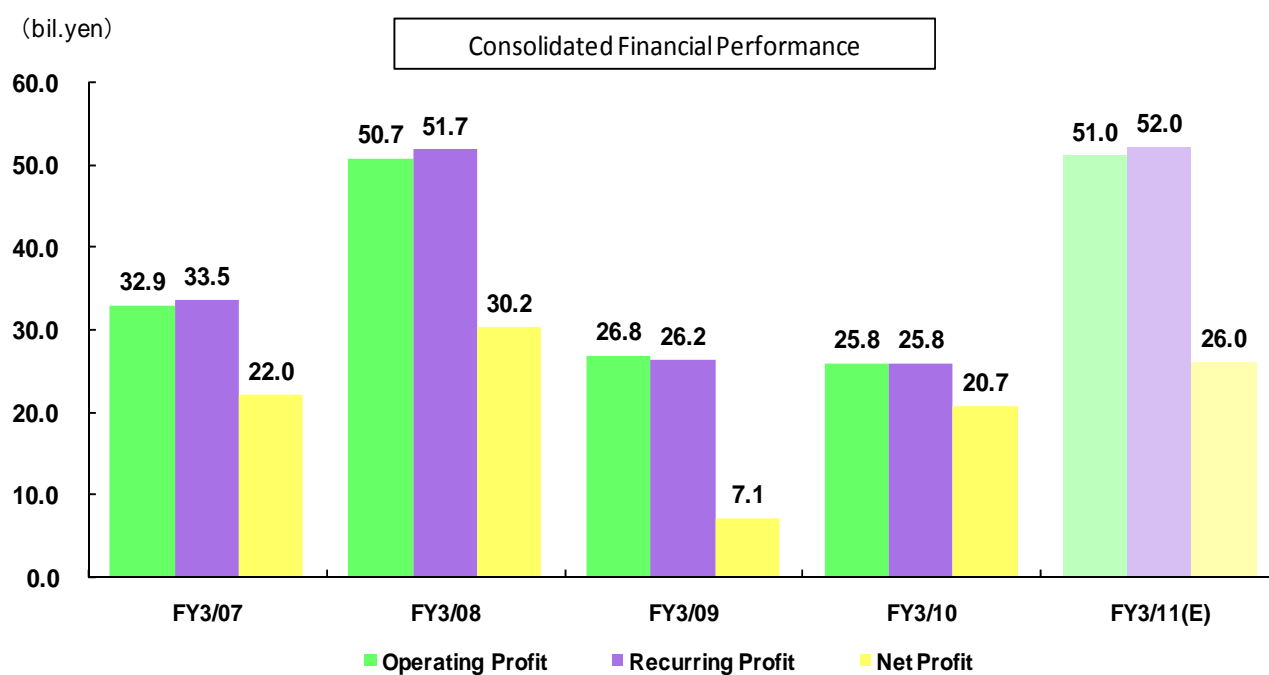


The above chart represents historical figures of net credit cost. Net credit cost composes of Expenses for Non Performing assets and all related credit cost/profit.

7. Forecast for FY3/2011

	Consolidated	
	Amounts(bil.yen)	YOY change
Revenues	730.0	-2.3%
Gross Profit	115.0	+5.0%
Operating Profit	51.0	+97.6%
Recurring Profit	52.0	+101.4%
Net Profit	26.0	+25.4%
Dividend per Share	50 yen	+2 yen

The above forecast is as of February 4, 2011 (Announced on November 5, 2010).



	FY3/07	FY3/08	FY3/09	FY3/10	FY3/11(E)
DPS (yen)	40	42	46	48	50
EPS (yen)	387	377	80	212	290



Value Integrator