



Mitsubishi UFJ Lease & Finance

## **FY3-2012 Results**

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

**Results announcement date : May 15, 2012**

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# 1. Trend of Financial Performance (Consolidated)

## (1) Profit & Loss Statement

million yen

		Consolidated				
		FY3/2008	FY3/2009	FY3/2010	FY3/2011	FY3/2012
1	<b>Operating Revenues</b>	987,056	818,618	747,043	724,762	<b>724,611</b>
	Changes	+90.8%	-17.1%	-8.7%	-3.0%	<b>-0.0%</b>
2	Lease	763,991	613,716	558,615	560,610	<b>562,878</b>
	Changes	+112.2%	-19.7%	-9.0%	+0.4%	<b>+0.4%</b>
3	Installment Sales	164,293	140,159	122,615	99,414	<b>92,533</b>
	Changes	+38.7%	-14.7%	-12.5%	-18.9%	<b>-6.9%</b>
4	Loans	37,176	38,393	39,048	36,802	<b>35,611</b>
	Changes	+81.2%	+3.3%	+1.7%	-5.8%	<b>-3.2%</b>
5	Others	21,596	26,349	26,764	27,935	<b>33,587</b>
	Changes	+16.9%	+22.0%	+1.6%	+4.4%	<b>+20.2%</b>
6	<b>Cost of Revenues</b>	883,025	713,903	637,474	606,033	<b>609,533</b>
	Changes	+91.7%	-19.2%	-10.7%	-4.9%	<b>+0.6%</b>
7	<b>CoR / Revenues</b>	89.5%	87.2%	85.3%	83.6%	<b>84.1%</b>
	Changes	+0.5P	-2.3P	-1.9P	-1.7P	<b>+0.5P</b>
8	Lease, CoR	684,594	539,425	484,581	479,725	<b>484,374</b>
	Changes	+112.5%	-21.2%	-10.2%	-1.0%	<b>+1.0%</b>
9	Installment Sales, CoR	152,172	129,784	112,819	90,628	<b>84,026</b>
	Changes	+36.8%	-14.7%	-13.1%	-19.7%	<b>-7.3%</b>
10	Financial expenses	34,608	34,533	26,916	20,502	<b>17,986</b>
	Changes	+141.6%	-0.2%	-22.1%	-23.8%	<b>-12.3%</b>
11	Others, CoR	11,648	10,160	13,157	15,177	<b>23,146</b>
	Changes	-9.6%	-12.8%	+29.5%	+15.4%	<b>+52.5%</b>
12	<b>Gross Profit</b>	104,030	104,715	109,569	118,729	<b>115,078</b>
	Changes	+83.3%	+0.7%	+4.6%	+8.4%	<b>-3.1%</b>
13	<b>Gross Profit / Revenues</b>	10.5%	12.8%	14.7%	16.4%	<b>15.9%</b>
	Changes	-0.5P	+2.3P	+1.9P	+1.7P	<b>-0.5P</b>
14	<b>Number of Employees</b>	2,209	2,122	2,219	2,245	<b>2,275</b>
15	<b>GP per employee</b>	47.0	49.3	49.3	52.9	<b>50.6</b>
	Changes	-14.9%	+4.8%	+0.0%	+7.3%	<b>-4.4%</b>
16	<b>SG&amp;A Expenses</b>	53,307	77,829	83,755	62,846	<b>61,921</b>
	Changes	+123.7%	+46.0%	+7.6%	-25.0%	<b>-1.5%</b>
17	Personnel Expenses	21,439	21,444	21,478	22,178	<b>22,992</b>
	Changes	+103.7%	+0.0%	+0.2%	+3.3%	<b>+3.7%</b>
18	Non-Personnel Expenses	27,627	24,594	23,193	24,221	<b>25,207</b>
	Changes	+138.8%	-11.0%	-5.7%	+4.4%	<b>+4.1%</b>
19	Expenses for Non-performing assets	4,241	31,790	39,083	16,447	<b>13,721</b>
	Changes	+145.1%	+649.6%	+22.9%	-57.9%	<b>-16.6%</b>
20	<b>Overhead Ratio</b> (Overhead expenses divided by GP)	47.2%	44.0%	40.8%	39.1%	<b>41.9%</b>
	Changes	+8.3P	-3.2P	-3.2P	-1.7P	<b>+2.8P</b>
21	<b>Operating Profit</b>	50,723	26,885	25,813	55,882	<b>53,156</b>
	Changes	+54.0%	-47.0%	-4.0%	+116.5%	<b>-4.9%</b>
22	<b>OP / Revenues</b>	5.1%	3.3%	3.5%	7.7%	<b>7.3%</b>
	Changes	-1.3P	-1.8P	+0.2P	+4.2P	<b>-0.4P</b>
23	<b>Recurring Profit</b>	51,705	26,282	25,821	56,307	<b>55,878</b>
	Changes	+54.3%	-49.2%	-1.8%	+118.1%	<b>-0.8%</b>
24	<b>Extraordinary Profit</b>	4,573	1,890	14,150	3,673	<b>6,585</b>
	Changes	+30.8%	-58.7%	+648.3%	-74.0%	<b>+79.3%</b>
25	<b>Extraordinary Cost</b>	2,460	10,860	1,827	13,730	<b>414</b>
	Changes	+691.5%	+341.4%	-83.2%	+651.4%	<b>-97.0%</b>
26	<b>Net Profit</b>	30,245	7,145	20,727	25,755	<b>34,640</b>
	Changes	+37.1%	-76.4%	+190.1%	+24.3%	<b>+34.5%</b>

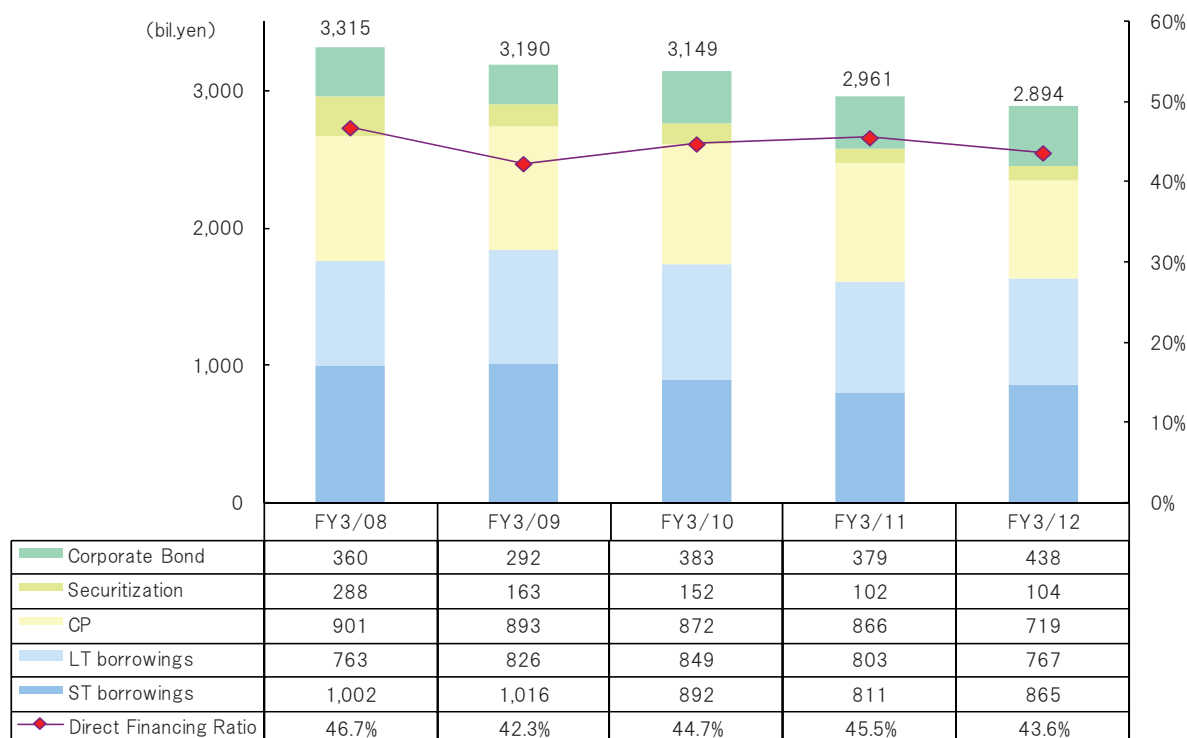
## (2) Balance Sheet

million yen

		Consolidated				
		FY3/2008	FY3/2009	FY3/2010	FY3/2011	FY3/2012
1	<b>Net Assets</b>	312,352	342,633	366,891	389,802	<b>420,864</b>
	Changes	+102.5%	+9.7%	+7.1%	+6.2%	<b>+8.0%</b>
2	<b>Total Assets</b>	3,965,891	3,909,077	3,885,161	3,721,136	<b>3,682,299</b>
	Changes	+66.6%	-1.4%	-0.6%	-4.2%	<b>-1.0%</b>
3	<b>Operating Assets</b>	3,630,737	3,497,071	3,517,982	3,393,547	<b>3,335,620</b>
	Changes	+66.1%	-3.7%	+0.6%	-3.5%	<b>-1.7%</b>
4	Lease	1,794,936	1,565,325	1,677,155	1,673,572	<b>1,667,454</b>
	Changes	+118.8%	-12.8%	+7.1%	-0.2%	<b>-0.4%</b>
5	Installment Sales	431,143	368,467	297,051	242,147	<b>222,433</b>
	Changes	+49.6%	-14.5%	-19.4%	-18.5%	<b>-8.1%</b>
6	Loans	1,145,939	1,227,716	1,222,770	1,174,661	<b>1,193,607</b>
	Changes	+27.1%	+7.1%	-0.4%	-3.9%	<b>+1.6%</b>
7	Others	258,719	335,562	321,005	303,167	<b>252,124</b>
	Changes	+47.6%	+29.7%	-4.3%	-5.6%	<b>-16.8%</b>
8	<b>Impaired Assets</b>	6,382	47,983	46,351	40,921	<b>49,451</b>
	Changes	+42.6%	+651.8%	-3.4%	-11.7%	<b>+20.8%</b>
9	Allowance	2,014	3,694	8,487	9,335	<b>15,533</b>
10	<b>Net Balance of Impaired Assets</b>	4,368	44,288	37,863	31,586	<b>33,918</b>
	Changes	+27.3%	+913.9%	-14.5%	-16.6%	<b>+7.4%</b>
11	<b>Equity Ratio</b>	7.5%	8.4%	9.1%	10.0%	<b>10.9%</b>
	Changes	+1.3P	+0.9P	+0.7P	+0.9P	<b>+0.9P</b>
12	<b>ROE</b>	13.6%	2.3%	6.1%	7.1%	<b>8.9%</b>
	Changes	-2.3P	-11.3P	+3.8P	+1.0P	<b>+1.8P</b>
13	<b>ROA</b>	1.0%	0.2%	0.5%	0.7%	<b>0.9%</b>
	Changes	+0.0P	-0.8P	+0.3P	+0.2P	<b>+0.2P</b>
14	<b>Total Funding</b>	3,314,673	3,190,431	3,148,926	2,961,470	<b>2,893,504</b>
	Changes	+63.0%	-3.7%	-1.3%	-6.0%	<b>-2.3%</b>
15	Indirect Funding	1,765,716	1,842,291	1,740,993	1,614,526	<b>1,631,959</b>
	Changes	+50.0%	+4.3%	-5.5%	-7.3%	<b>+1.1%</b>
16	Direct Funding	1,548,957	1,348,139	1,407,932	1,346,944	<b>1,261,545</b>
	Changes	+80.9%	-13.0%	+4.4%	-4.3%	<b>-6.3%</b>
17	CP	900,800	892,900	872,400	866,000	<b>719,300</b>
	Changes	+63.1%	-0.9%	-2.3%	-0.7%	<b>-16.9%</b>
18	Securitization (Lease Receivables)	288,108	162,959	152,256	101,944	<b>104,215</b>
	Changes	+357.3%	-43.4%	-6.6%	-33.0%	<b>+2.2%</b>
19	Corporate Bond	360,049	292,280	383,276	379,000	<b>438,030</b>
	Changes	+49.3%	-18.8%	+31.1%	-1.1%	<b>+15.6%</b>
20	<b>Direct Funding Ratio</b>	46.7%	42.3%	44.7%	45.5%	<b>43.6%</b>
	Changes	+4.6P	-4.4P	+2.4P	+0.8P	<b>-1.9P</b>

## 2. Funding

### (1) Funding Structure



### (2) Issued Straight Bonds (SB) Historical Chart

Issued Date	Amount	Term	Interest Rate p.a.	Spread	
				SWAP plus	JGB plus
Jun-09	45bil Yen	3yr	1.280%	+ 50bp	-
Sep-09	25bil Yen	4yr	1.110%	+ 33bp	-
Dec-09	30bil Yen	3yr	0.820%	+ 16bp	-
Mar-10	20bil Yen	4yr	0.720%	+ 6bp	-
Jun-10	25bil Yen	5yr	0.687%	- 3bp	+ 23bp
Sep-10	20bil Yen	5yr	0.532%	- 3bp	+ 23bp
Jan-11	20bil Yen	5yr	0.634%	- 3bp	+ 18bp
Apr-11	30bil Yen	5yr	0.796%	+ 8.5bp	+ 27bp
Jul-11	20bil Yen	5yr	0.567%	- 1bp	+ 16bp
Dec-11	20bil Yen	5yr	0.660%	+ 11.2bp	+ 28bp
Feb-12	30bil Yen	3yr	0.402%	- 0.7bp	+ 27bp
Feb-12	10bil Yen	5yr	0.578%	+ 7.7bp	+ 27bp

\*\*"Swap plus" represents a difference between SB interest rate and SWAP rate which is corresponded to SB term.

\*\*"JGB plus" represents a difference between SB interest rate and Japanese Government Bond.

### (3) Recent Foreign Bonds

Issued Date: April 2011  
 Currency : CNY  
 Amount : 200mil CNY  
 Term : 2 years  
 Coupon Rate: 1.65%

Issued Date: March 2012  
 Currency : CNY  
 Amount : 300mil CNY  
 Term : 3 years  
 Coupon Rate: 3.60%

### (4) Ratings (as of May 15, 2012)

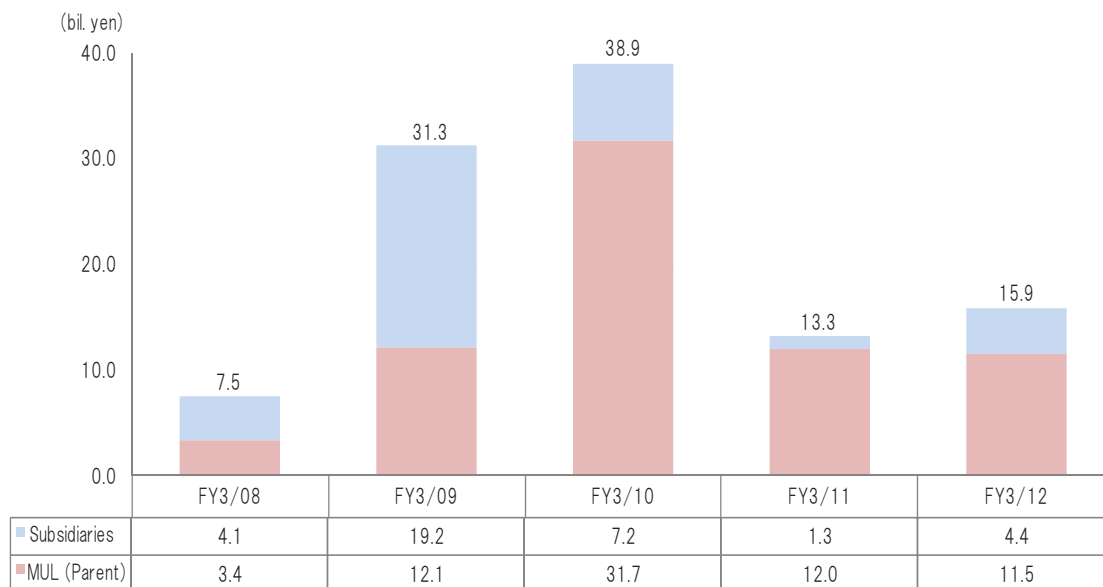
Rating Agency	Long-term	Short-term
JCR	AA-	J-1+
R&I	A+	a-1
Moody's	A2	P-1

JCR = Japan Credit Rating Agency

R&I = Rating and Investment Information

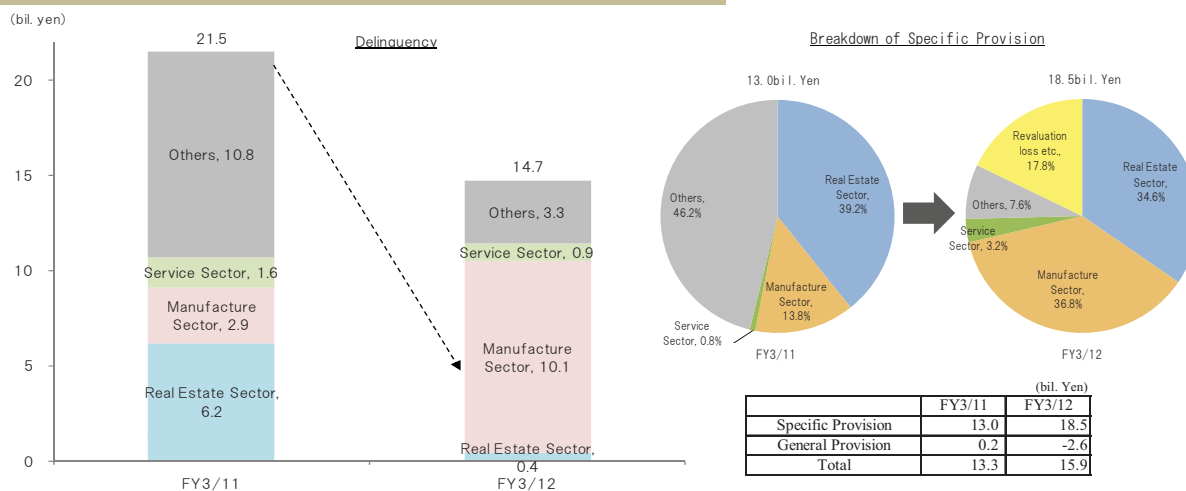
### 3. Net Credit Cost

#### (1) Net Credit Cost Historical Chart

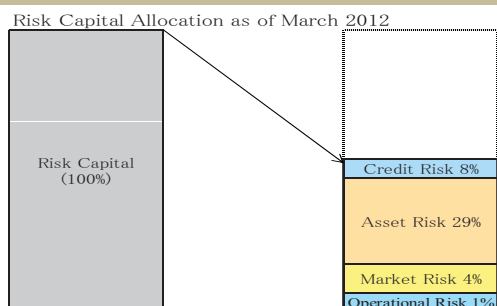


The above figures represent consolidated net credit cost, which includes all related credit cost of Cost of Revenue, SG&A expenses, Other income and Extraordinary items.

#### (2) Breakdown of Delinquency and Net Credit Cost



#### (3) Internal Capital Adequacy Assessment Processes



MUL uses Internal Capital Adequacy Assessment Processes (“ICAAP”) which approaches to quantify various risks and enables to reinforce performance assessment by allocating risk-capital to strategic segments.

## 4. Overview of Principal Consolidated Companies

million yen

	Mitsubishi UFJ Lease & Finance (Parent)		Japan Medical Lease MUL's Share: 100%		DFL Lease MUL's Share: 95%	
	Amounts	YOY Change	Amounts	YOY Change	Amounts	YOY Change
Revenues	487,765	-2.3%	35,402	+5.7%	18,463	-5.4%
Gross Profit	74,314	-6.0%	3,864	+3.2%	2,114	-6.6%
Operating Profit	33,885	-7.9%	1,987	+16.1%	1,635	+41.7%
Recurring Profit	34,967	-9.9%	2,047	+18.7%	1,707	+46.8%
Net Profit	19,922	+29.9%	1,375	+91.7%	1,384	+53.7%

	Amounts	Change from FY3/2011	Amounts	Change from FY3/2011	Amounts	Change from FY3/2011
Operating Asset	2,592,840	-5.1%	90,254	+1.4%	44,225	-2.6%
Total Asset	2,926,746	-4.0%	92,951	+1.6%	45,634	-2.3%
Net Asset	354,581	+4.3%	10,304	+15.4%	8,107	+20.6%

million yen

	Shinko Lease MUL's Share: 80%		Casio Lease MUL's Share: 80%		Hirogin Lease MUL's Share: 80%	
	Amounts	YOY Change	Amounts	YOY Change	Amounts	YOY Change
Revenues	25,917	-3.1%	15,730	-11.5%	20,664	-6.0%
Gross Profit	2,279	+0.8%	1,708	-6.2%	2,415	-1.9%
Operating Profit	1,028	+32.2%	951	-19.5%	1,462	-7.6%
Recurring Profit	1,129	+38.8%	1,003	-15.1%	1,640	+4.1%
Net Profit	703	+172.3%	698	+15.8%	976	-8.0%

	Amounts	Change from FY3/2011	Amounts	Change from FY3/2011	Amounts	Change from FY3/2011
Operating Asset	101,008	-1.0%	29,950	-14.8%	53,297	-9.0%
Total Asset	104,906	-1.6%	30,938	-13.9%	55,962	-8.9%
Net Asset	6,164	+14.8%	10,615	+7.0%	8,062	+13.9%



million yen

	Shutoken Leasing MUL's Share:76%		Chukyo General Lease MUL's Share:70%		MMC Diamond Finance MUL's Share:50%	
	Amounts	YOY Change	Amounts	YOY Change	Amounts	YOY Change
Revenues	23,939	-0.5%	7,422	+0.6%	18,617	+6.9%
Gross Profit	3,451	-3.9%	862	-3.5%	8,058	+14.1%
Operating Profit	1,698	-12.5%	230	+24.3%	2,120	+30.9%
Recurring Profit	1,846	-6.8%	278	+45.2%	2,318	+42.6%
Net Profit	1,250	+19.5%	90	-54.2%	1,367	+147.7%

	Amounts	Change from FY3/2011	Amounts	Change from FY3/2011	Amounts	Change from FY3/2011
Operating Asset	94,371	+3.7%	20,329	+25.0%	233,780	+12.5%
Total Asset	97,260	+3.5%	21,686	+24.7%	251,254	+14.0%
Net Asset	9,963	+7.6%	4,709	+2.0%	12,782	+12.0%

million yen

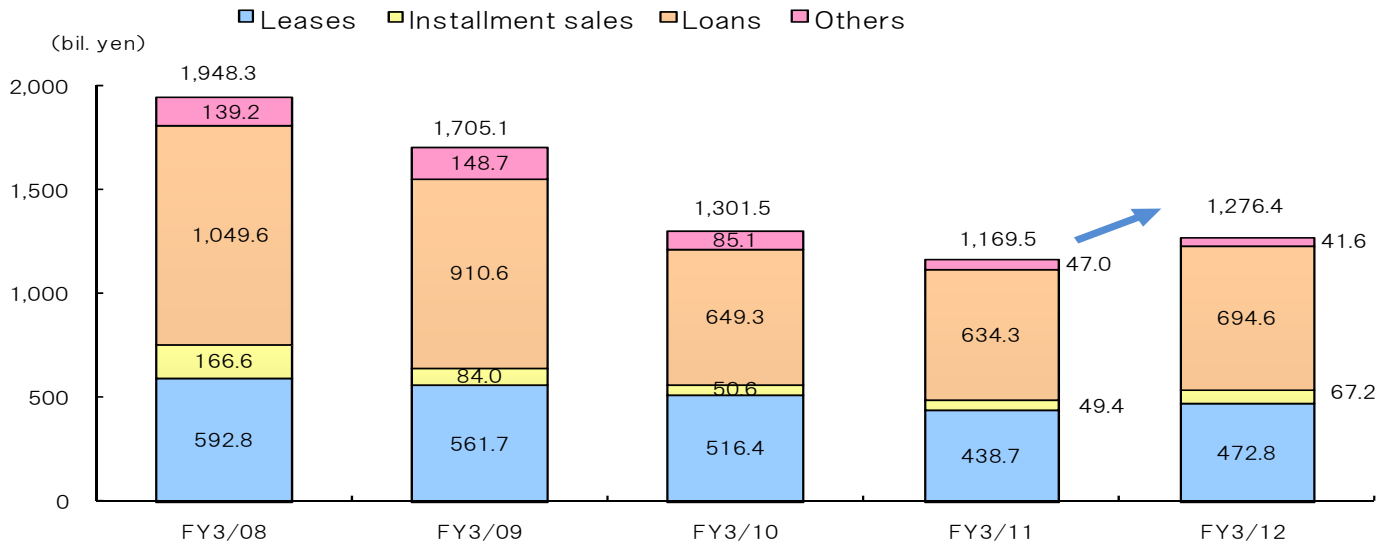
	Diamond Rental System MUL's Share:100%		Diamond Asset Finance MUL's Share:100%		Miyuki Building MUL's Share:98%	
	Amounts	YOY Change	Amounts	YOY Change	Amounts	YOY Change
Revenues	24,595	-0.5%	23,611	+63.2%	6,309	+1.2%
Gross Profit	2,447	-0.9%	4,269	-8.0%	3,350	+4.6%
Operating Profit	780	+21.1%	3,204	+105.5%	2,832	+4.6%
Recurring Profit	741	+15.7%	3,375	+115.5%	2,271	+4.8%
Net Profit	442	+27.2%	3,834	+70.5%	1,296	+3.5%

	Amounts	Change from FY3/2011	Amounts	Change from FY3/2011	Amounts	Change from FY3/2011
Operating Asset	50,429	+3.1%	167,137	-2.9%	53,627	+2.6%
Total Asset	52,490	+1.5%	176,370	-2.5%	57,206	-4.0%
Net Asset	4,046	+12.3%	16,401	+30.5%	18,959	+7.1%

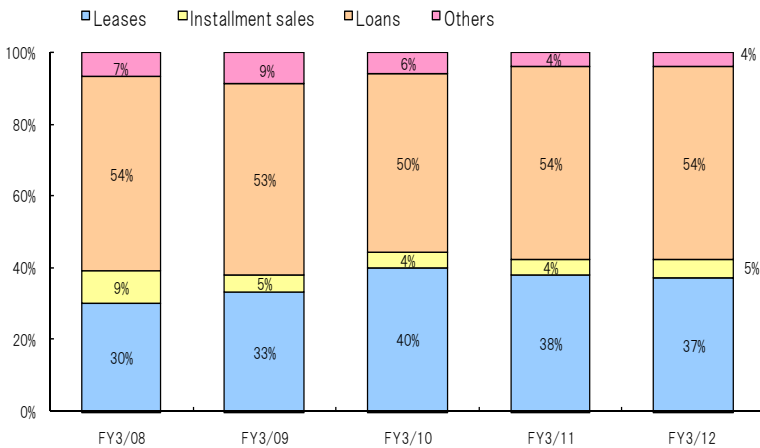
## 5. New Transactions

New transactions volume (consolidated) entered in FY3/2012 increased by 9.1% (year-on-year) to 1,276.4 billion Yen. By segment, lease volume increased by 7.8%, installment sales increased by 36.2%, and loans and other business increased by 8.1%.

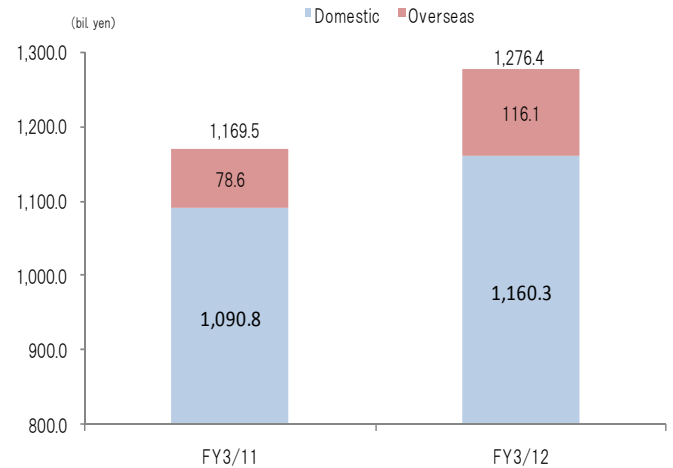
### Trends of New Transactions Volume by Type



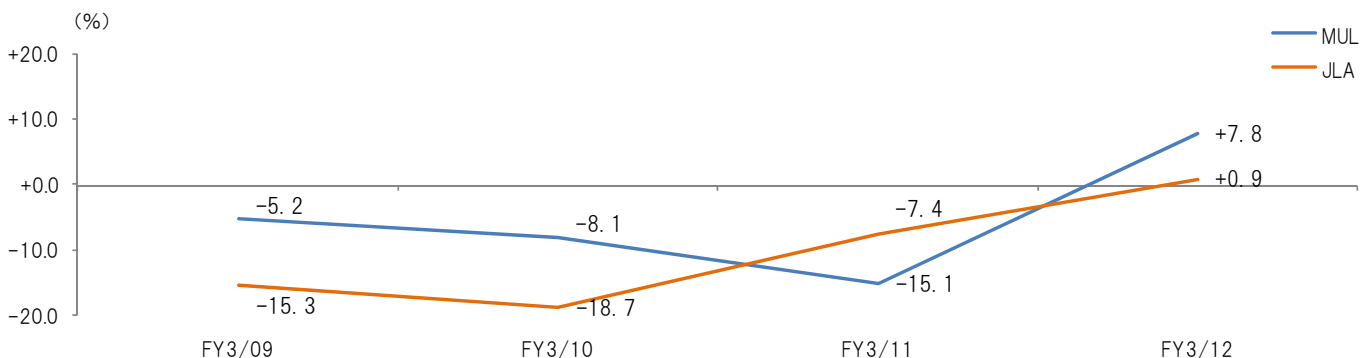
### Trends of New Transactions Component by Type



### Trends of New Transactions by Domestic / Overseas



### Changes in Lease Transaction Volume (Yearly)



JLA: Japan Leasing Association Statistics announced on April 27, 2012

The figure represents total volume comparison with the same period of the last fiscal year.  
(Note: Fiscal year 2011 figure is the prompt statistics report.)

## Leases

(bil.yen)

	FY3/11	FY3/12	yoy change
IT / Office Equip.	117.1	131.1	+12.0%
Industrial Machinery	102.9	104.8	+1.9%
Civil Eng. & Construction Machinery	12.0	18.0	+48.9%
Transport Equip.	40.7	46.7	+14.8%
Medical Equip.	39.9	43.6	+9.2%
Commercial & Service Equip.	50.9	60.6	+19.1%
Others	74.9	67.8	-9.5%
<b>Total</b>	<b>438.7</b>	<b>472.8</b>	<b>+7.8%</b>

## Installment Sales

(bil.yen)

	FY3/11	FY3/12	yoy change
IT / Office Equip.	3.9	2.7	-28.9%
Industrial Machinery	6.5	9.6	+45.7%
Civil Eng. & Construction Machinery	7.8	15.0	+91.2%
Transport Equip.	2.5	2.9	+16.2%
Medical Equip.	5.9	6.1	+3.1%
Commercial & Service Equip.	13.4	15.5	+15.5%
Others	8.9	15.1	+68.1%
<b>Total</b>	<b>49.4</b>	<b>67.2</b>	<b>+36.2%</b>

## Loan and other business

(bil.yen)

	FY3/11	FY3/12	yoy change
Factoring	291.1	279.5	-4.0%
Real estate financing	185.7	162.8	-12.3%
Others	204.5	293.8	+43.7%
<b>Total</b>	<b>681.4</b>	<b>736.2</b>	<b>+8.1%</b>

## All New Transactions

(bil.yen)

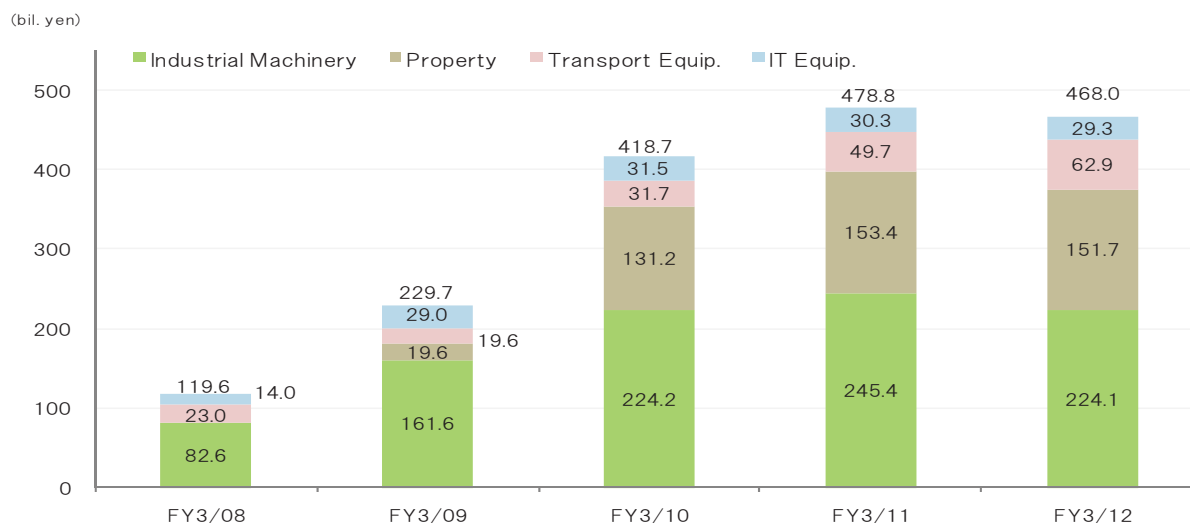
	FY3/11	FY3/12	yoy change
<b>Total</b>	<b>1,169.5</b>	<b>1,276.4</b>	<b>+9.1%</b>

## 6. Business Performance

### 1) Operating Lease

Operating Lease involves industrial machinery, machine tools and other equipments over periods corresponding to customer's production schedules. Operating Lease enables customers to reduce their total rent since these rent reflect the projected asset value remaining (residual value) at the end of lease period.

#### Operating Lease Outstanding



### 2) Trading Used Equipment

MUL Group is trading broad range of used machinery and equipments which are supported by extensive track record for operating lease and machinery market. MUL Group can meet various customers' needs through offering used equipments.

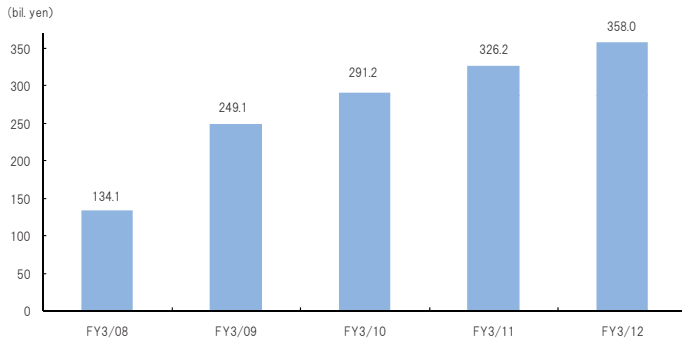
#### MUL Group Network

<b>U-Machine</b>		U-Machine is a major used industrial machinery trading company which owns 3 warehouses in Japan. U-Machine trades approx.5,000 used machineries p.a..
<b>M-Cast</b>		M-Cast, a major used medical equipment trading company, deals with various medical products. M-Cast takes ISO 9001 (Quality Management Standard) and provides high-quality products and services to customers.
<b>Diamond Equipment</b>		Diamond Equipment ("DE") trades used semiconductor production equipments. DE has worldwide network and provide equipments trade information to global customers.
<b>MUL Eco-Business</b>		MUL Eco-Business deals lease-up PCs with approx.220 thousands p.a.. MUL Eco-Business promotes PC re-use and recycle after format.

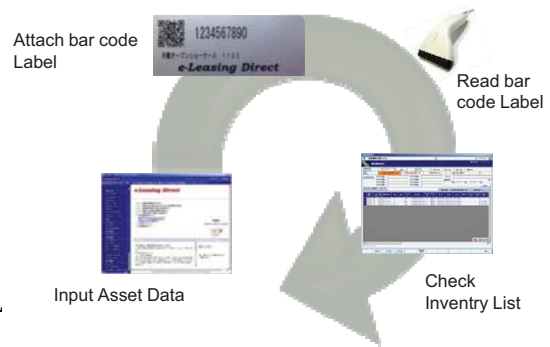
### 3) e-Leasing Direct - Asset Management service -

e-Leasing Direct enables customers to perform an entire range of leasing procedures via internet, including requesting and viewing estimates as well as completing lease contracts and certificates of completion of lease inspections. Customers can also verify transaction details online during lease periods.

#### e-Leasing Direct Outstanding



#### e-Leasing Direct Asset Management Image



#### Principal Transactions



### 4) Auto Lease

Our Auto lease and finance business are mainly operating through two affiliates, Mitsubishi Auto Leasing and MMC Diamond Finance. MUL Group deals with various types of vehicles and rationalizes vehicle management operations by constructing optimal vehicle management systems that reduce costs, clarify cost structures, save labor and achieve other goals.

As of March 2012, MUL group operates 277 thousands vehicles in Japanese market.

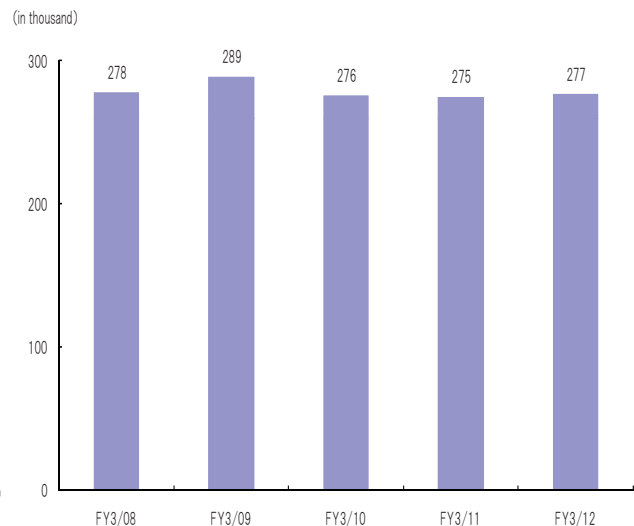
#### Auto Finance Service Network

Mitsubishi UFJ Lease & Finance Company Ltd.

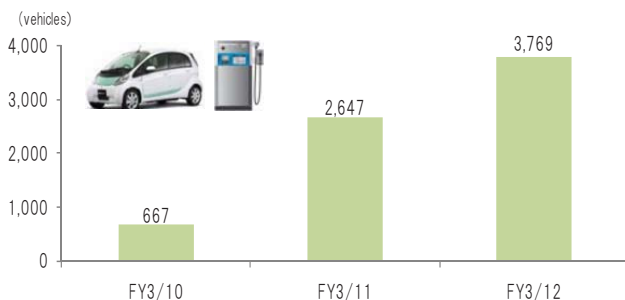
Mitsubishi Auto Leasing Corporation

MMC Diamond Finance Corporation

#### Number of Vehicles

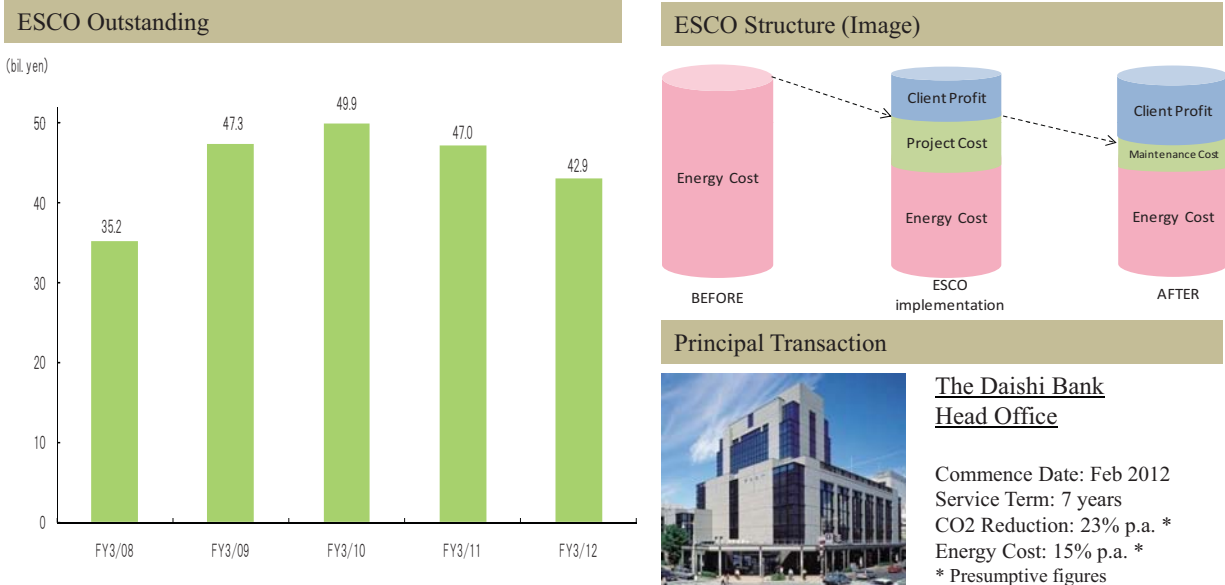


#### Number of Electric Vehicles



## 5) ESCO (Energy Service Company) Business - ECO related service -

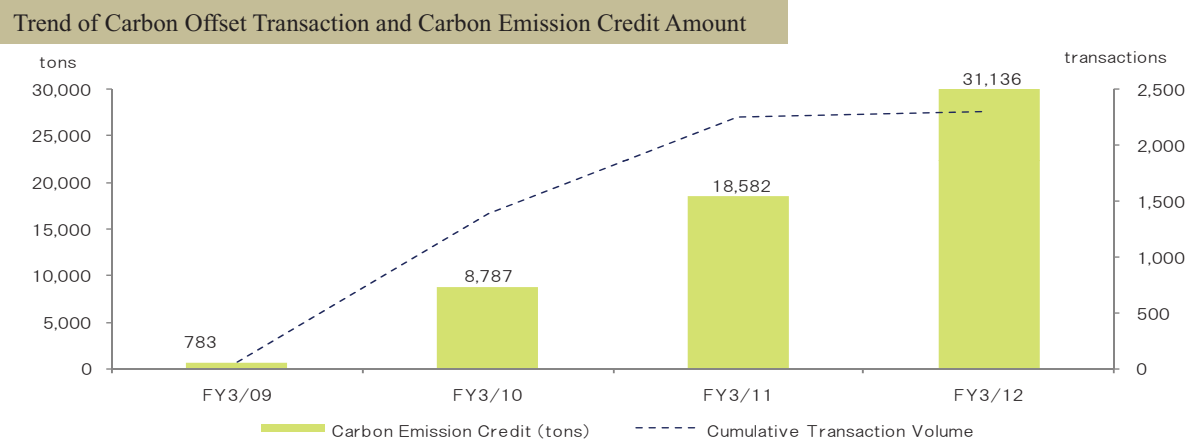
ESCO business is an energy-saving contractual activity. MUL is offering comprehensive energy-related services (consultation, design, maintenance, lease, inspection, etc.). ESCO enables customers to achieve low-cost and high efficient operation. MUL has remarkable track records (total 398 transactions). Our ESCO business is expanding its field not only to Japan but also overseas.



## 6) Carbon Offset Business - ECO related service -

Our main products in this area are Carbon Natural Lease (“CNL”) and Offset Partner Service (“OPS”). CNL is lease transaction allotted carbon emission credit. Therefore, customer (lessee) can use carbon-free※ lease equipments. OPS is carbon trade support service. MUL is offering wide-range carbon trade related services. Additionally, we offer carbon credit production service which is originated by energy saving equipment. As of March 2012, our Carbon Offset Business has been entered into 2,300 transactions with 31,136 tons since 2008.

(※) by way of offset all or part of carbon emission brought by lease equipment



### Principal Transactions



Forklift



Sports Event



Catalog

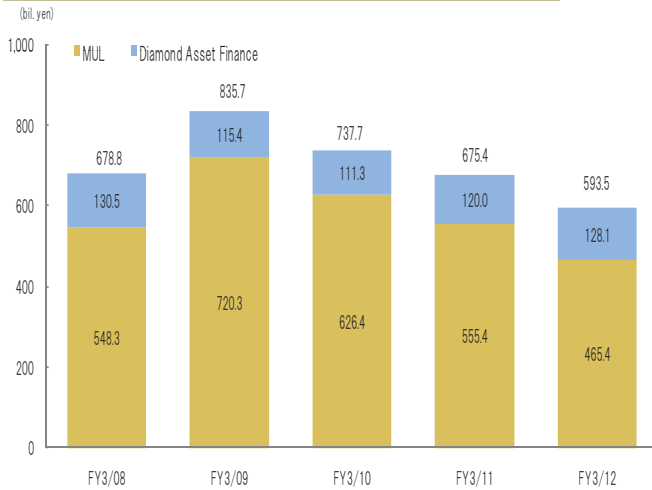


MUL FY03/2012 Results

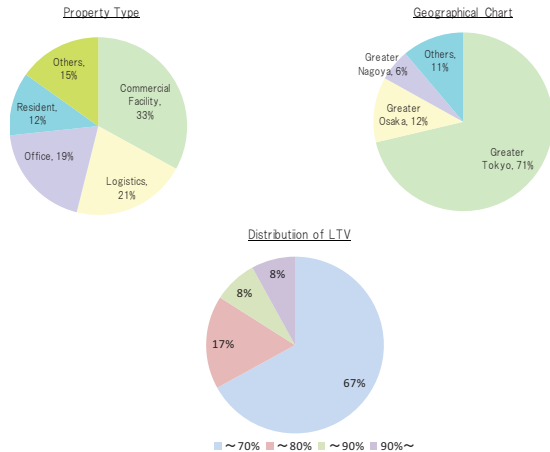
## 7) Real Estate Finance - Real Estate related service -

We go beyond leasing operations to provide various types of structured finance to meet market needs related to the opening and relocation of stores, office buildings, logistic centers, residents, and other facilities. Particularly, we enlarge non-recourse loan under strict risk control. Additionally, Diamond Asset Finance (DAF), our group company, deals with project finance and owner loan. We offer valuable services to meet various customers' needs in real estate related field.

### Real Estate Finance Outstanding



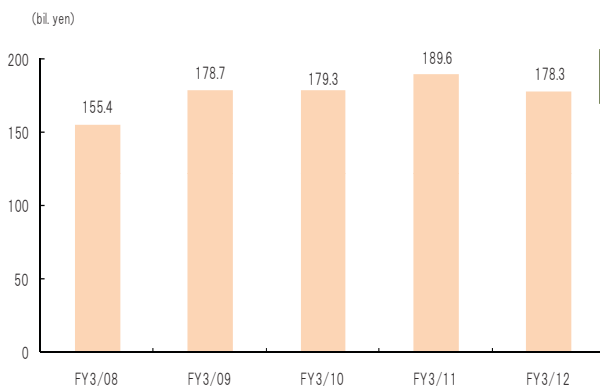
### Property Breakdown and Distribution of LTV (MUL Portion) as of March 2012



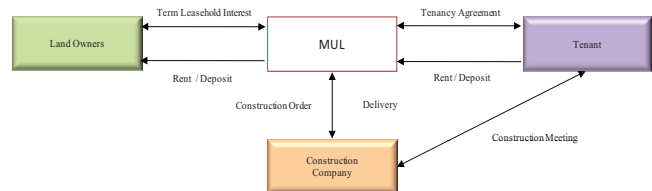
## 8) Symphony - Real Estate related service -

“Symphony “(Real estate lease) involve an arrangement where (i) we lease land from landowners through commercial leaseholds, (ii) construct buildings and facilities with specifications designed by tenants, and (iii) sublease the property to the tenant (e.g. chain-store). This arrangement enables tenants to open stores with small initial investment. Our Symphony is providing optimal solution for tenants, constructors and landowners.

### Symphony (Real Estate Lease) Outstanding



### Symphony Transaction Structure



### Principal Transactions



### Saidaiji Project “Saidaiji Green Terrace” (Okayama Prefecture)

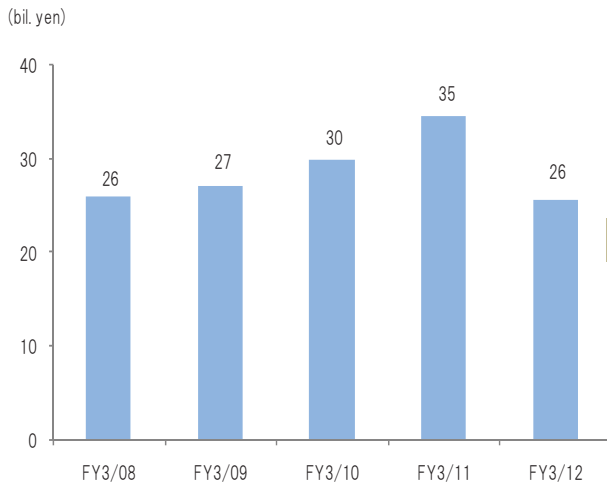
This shopping center was opened in November 2011 at Okayama City. Car Space 590, Shops/ Tenants 7  
Lease Term 20yrs



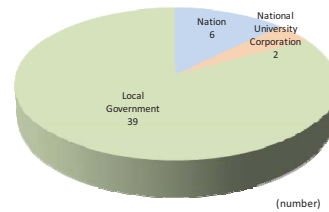
## 9) PFI (Private Finance Initiative)

The PFI business employs private-sector funds and management expertise to develop and operate public infrastructure. MUL is acting as not only debt provider but also representative company of consortiums. We have entered into 47 transactions (including 15 transactions acting as representative company).

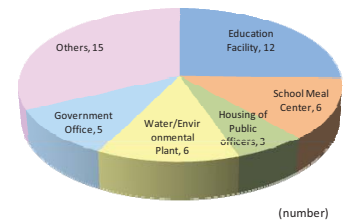
Operating Asset of PFI related



Type of Public Sector



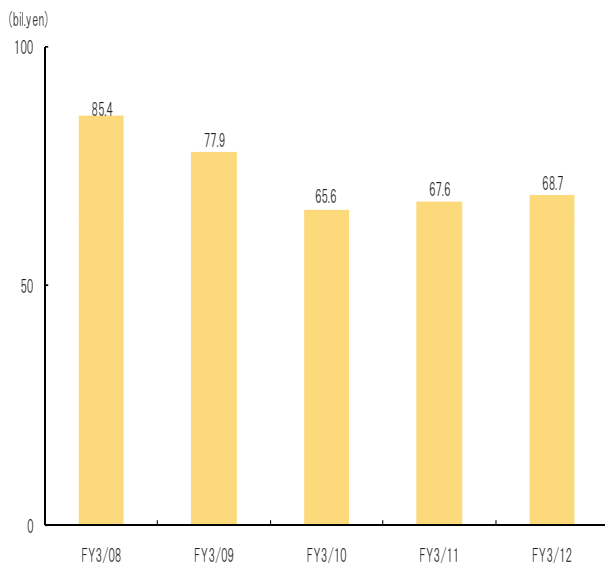
Type of Facility



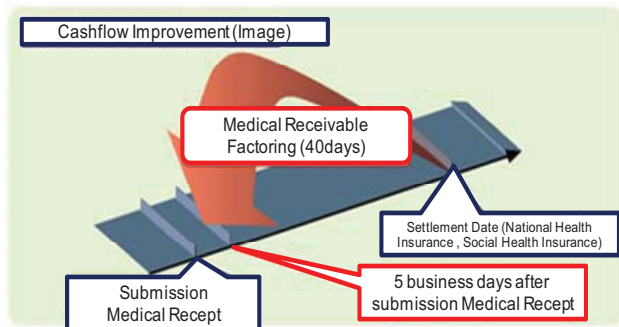
## 10) Factoring

Main target of Factoring is for Sales Receivables, Medical Receivables. Customers can capitalize such receivables before due date by assigning to MUL and utilize for financial strategy.

Receivable Factoring Average Outstanding



Medical Receivable (Image)



Principal Merits

- Convert into cash before settlement date
- Diversification Funding Method
- Improvement Balance Sheet



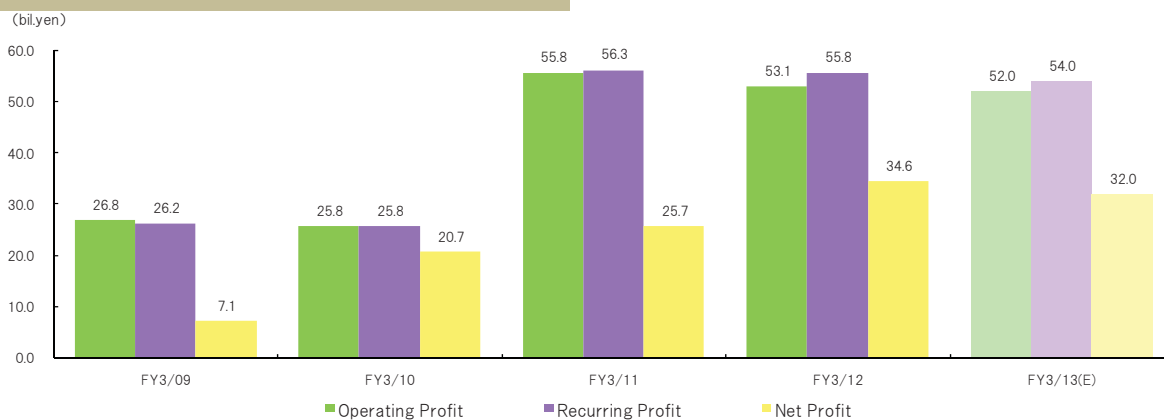
## 7. Forecast for FY3/2013

### Forecast for FY3/2013

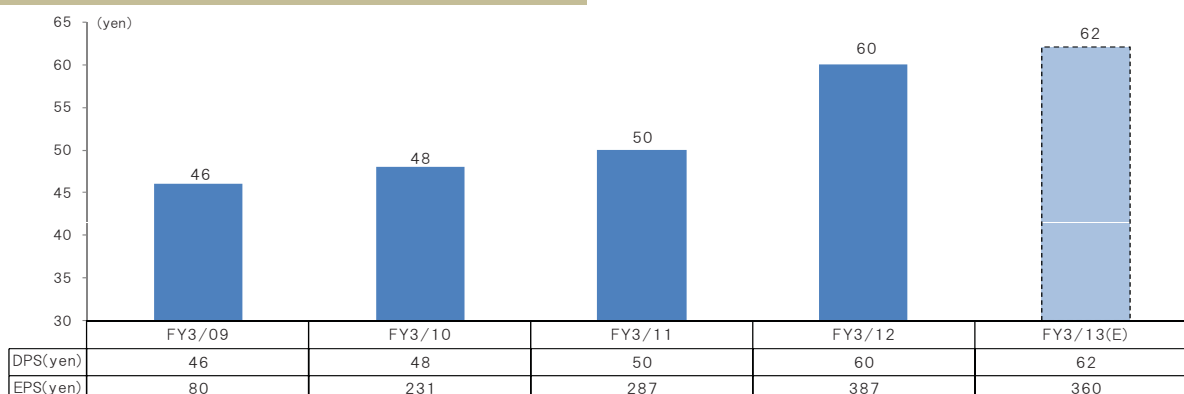
	Consolidated	
	Amount (bil. Yen)	Change
Revenues	700.0	-3.4%
Gross Profit	111.0	-3.5%
Operating Profit	52.0	-2.2%
Recurring Profit	54.0	-3.4%
Net Profit	32.0	-7.6%
Dividend per Share	62yen	+2yen

Consolidated Forecast for FY3/2013 as of May 15, 2012

### Consolidated Financial Performance



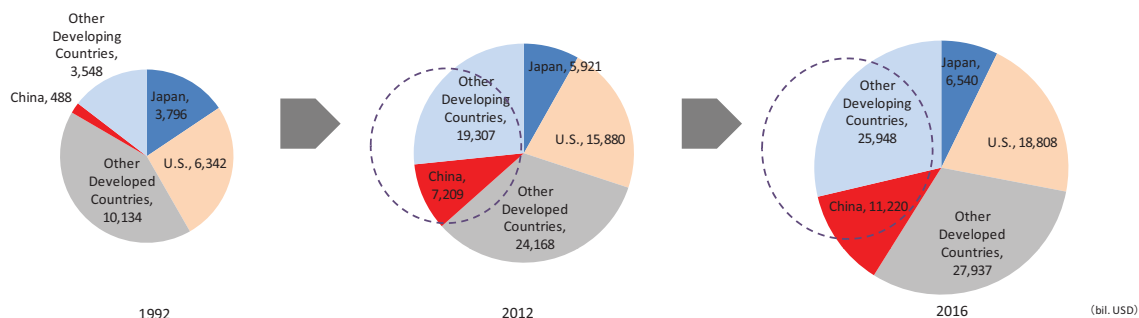
### Dividend



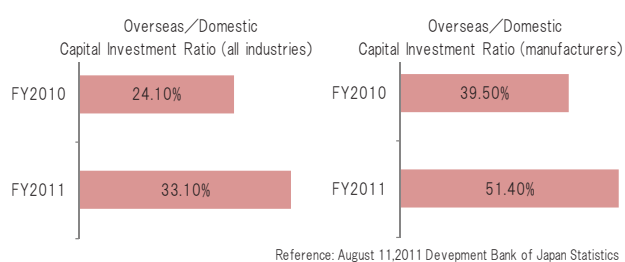
# 8. Medium Term Management Plan " Vision 2013 "

## Business Environment

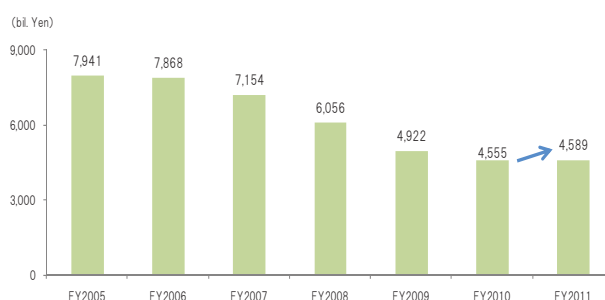
### 1. Change of Global Economy ~ Economic Scale Trend (Real GDP) ~



### 2. Accelerating Investment Shift to Overseas



### 3. Bottomed out Domestic Leasing Volume



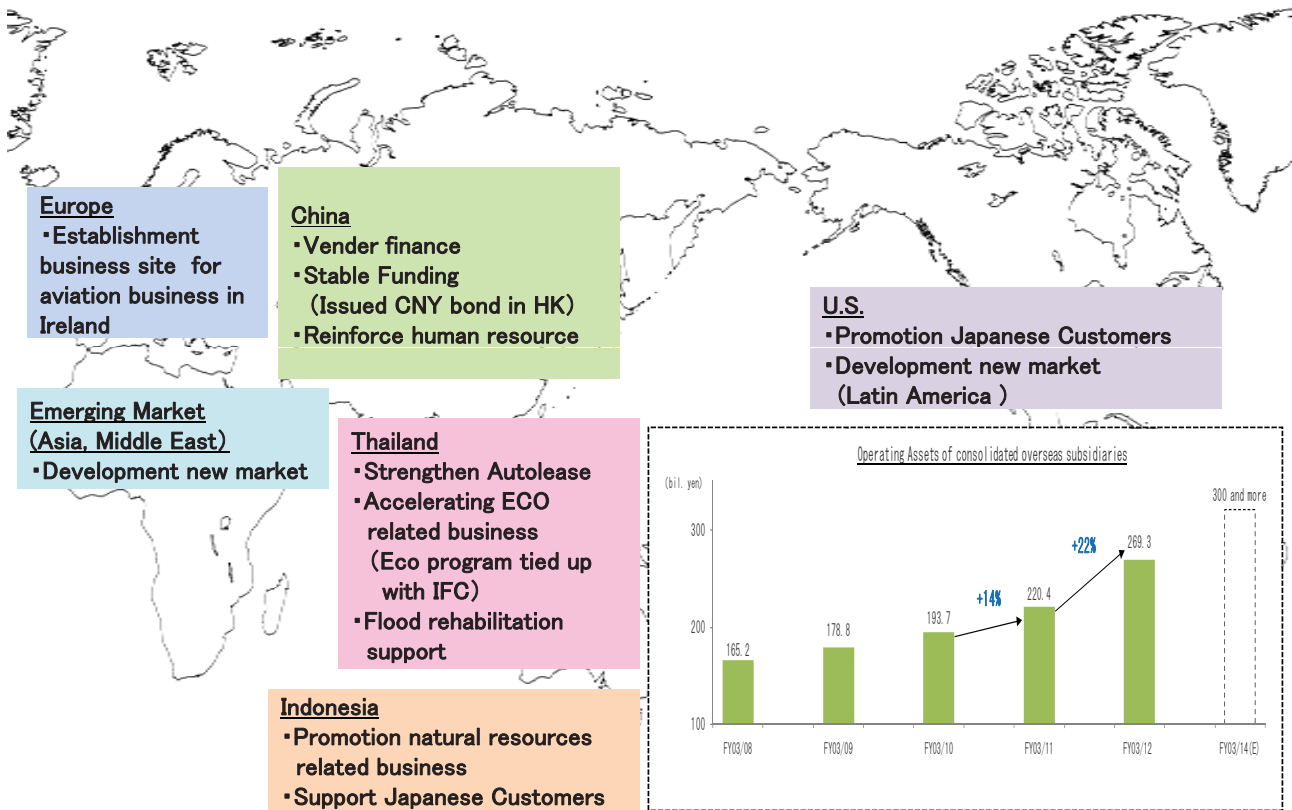
## Outline of Vision 2013 and Principal Strategies



### Aiming for a leading Comprehensive Financial Company in Asia



## Growth Strategy ~ Overseas & Global Asset Business~



## Principal Achievement

### Expanding Used Equipment Trade Business

Started used equipment trade business globally.



In March 2012, U-machine, our group company, established business office in Thailand.

U-Machine (Thailand)

### Started Global Asset Management Service

Our Asset Management Service “*e-Leasing Direct*” enables to enter asset information into principal currency for managing global asset in Web site.



*e-Leasing Direct* demo screen

### Promotion Construction Machinery Finance

Expanding construction machinery finance especially in China and Indonesia, which markets are expected high growth in a coming year.



### Strengthen Business Infrastructure

- Established Global IT Group
- Reinforcement Global Staff
- Established International Asset Business Group
- Strengthening Business Alliance



*Value Integrator*