

FY3-2014 3rd 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. Financial Summary FY3/2014-3Q (Consolidated)

(billion yen)

	FY3/2014 3Q	YOY Change	FY3/2013 3Q
Operating Revenues	530.8	+1.7%	522.1
Gross Profit	93.0	+1.3%	91.9
Operating Profit	46.0	-2.5%	47.2
Recurring Profit	49.1	-1.7%	49.9
Net Profit	28.7	-2.1%	29.3
New Transactions Volume	1,093.9	+17.1%	934.0

(billion yen)

	FY3/2014 3Q	Change From FY3/2013	FY3/2013
Net Asset	517.5	+10.6%	468.0
Total Asset	4,343.8	+4.0%	4,177.7

In FY3/2014-3Q, Operating Revenues were increased by 1.7% to 530.8bil yen.

Gross Profit was increased by 1.3% to 93.0bil yen, Operating Profit was decreased by 2.5% to 46.0bil yen, Recurring Profit was decreased by 1.7% to 49.1bil yen and Net Profit was decreased by 2.1% to 28.7bil yen.

New transactions volume was increased by 17.1% by way of promoting business activity in Japan and overseas to meet various customers needs.

Net Asset was increased by 10.6% to 517.5bil yen and Total Asset was increased by 4.0% to 4,343.8 bil yen.

2. Trend of Financial Performance (Consolidated)

(1) Profit & Loss Statement

		million yen				
		Consolidated				
		FY3/10-3Q	FY3/11-3Q	FY3/12-3Q	FY3/13-3Q	FY3/14-3Q
		09/4~09/12	10/4~10/12	11/4~11/12	12/4~12/12	13/4~13/12
1	Operating Revenues	558,419	546,669	541,735	522,165	530,867
	Changes	-10.5%	-2.1%	-0.9%	-3.6%	+1.7%
2	Leases	420,102	421,421	418,006	408,834	431,062
	Changes	-10.1%	+0.3%	-0.8%	-2.2%	+5.4%
3	Installment Sales	90,286	76,444	70,101	63,809	61,373
	Changes	-16.0%	-15.3%	-8.3%	-9.0%	-3.8%
4	Loans	29,326	28,056	26,728	26,101	25,922
	Changes	+2.3%	-4.3%	-4.7%	-2.3%	-0.7%
5	Others	18,703	20,747	26,898	23,419	12,510
	Changes	-8.5%	+10.9%	+29.6%	-12.9%	-46.6%
6	Cost of Revenues	476,676	456,834	454,597	430,258	437,776
	Changes	-12.4%	-4.2%	-0.5%	-5.4%	+1.7%
7	COR / Revenues	85.4%	83.6%	83.9%	82.4%	82.5%
	Changes	-1.8P	-1.8P	+0.3P	-1.5P	+0.1P
8	Leases, COR	364,156	359,941	358,961	349,490	356,170
	Changes	-11.4%	-1.2%	-0.3%	-2.6%	+1.9%
9	Installment Sales, COR	82,816	69,615	63,701	57,878	55,937
	Changes	-17.0%	-15.9%	-8.5%	-9.1%	-3.4%
10	Financial expenses	20,921	15,823	13,464	12,972	18,542
	Changes	-18.8%	-24.4%	-14.9%	-3.7%	+42.9%
11	Others, COR	8,781	11,453	18,469	9,916	7,126
	Changes	+15.8%	+30.4%	+61.3%	-46.3%	-28.1%
12	Gross Profit	81,743	89,835	87,138	91,906	93,091
	Changes	+2.4%	+9.9%	-3.0%	+5.5%	+1.3%
13	Gross Profit / Revenues	14.6%	16.4%	16.1%	17.6%	17.5%
	Changes	+1.8P	+1.8P	-0.3P	+1.5P	-0.1P
14	SG&A Expenses	56,835	49,949	41,156	44,653	47,027
	Changes	+12.8%	-12.1%	-17.6%	+8.5%	+5.3%
15	Personnel Expenses	16,043	16,672	17,241	17,580	19,787
	Changes	-2.0%	+3.9%	+3.4%	+2.0%	+12.6%
16	Non-Personnel Expenses	17,568	18,121	18,788	19,491	22,084
	Changes	-0.0%	+3.1%	+3.7%	+3.7%	+13.3%
17	Expenses for Non-performing assets	23,224	15,155	5,126	7,582	5,156
	Changes	+41.2%	-34.7%	-66.2%	+47.9%	-32.0%
18	Overhead Ratio	41.1%	38.7%	41.3%	40.3%	45.0%
	(Overhead expenses divided by GP) Changes	-1.4P	-2.4P	+2.6P	-1.0P	+4.7P
19	Operating Profit	24,907	39,886	45,981	47,253	46,063
	Changes	-15.4%	+60.1%	+15.3%	+2.8%	-2.5%
20	OP / Revenues	4.5%	7.3%	8.5%	9.0%	8.7%
	Changes	-0.2P	+2.8P	+1.2P	+0.5P	-0.3P
21	Recurring Profit	25,489	41,318	48,579	49,952	49,119
	Changes	-13.2%	+62.1%	+17.6%	+2.8%	-1.7%
22	Extraordinary Profit	8,265	2,936	571	250	83
	Changes	+690.7%	-64.5%	-80.5%	-56.2%	-66.6%
23	Extraordinary Cost	1,189	2,431	465	373	4
	Changes	-86.4%	+104.5%	-80.9%	-19.7%	-98.8%
24	Net Profit	17,023	22,826	26,157	29,374	28,754
	Changes	+46.4%	+34.1%	+14.6%	+12.3%	-2.1%

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

(2) Balance Sheet

million yen

		Consolidated				
		FY3/2010	FY3/2011	FY3/2012	FY3/2013	FY3/2014 3Q
1	Net Assets	366,891	389,802	420,864	468,061	517,505
	Changes	+7.1%	+6.2%	+8.0%	+11.2%	+10.6%
2	Total Assets	3,885,161	3,721,136	3,682,299	4,177,784	4,343,880
	Changes	-0.6%	-4.2%	-1.0%	+13.5%	+4.0%
3	Operating Assets	3,517,982	3,393,547	3,335,620	3,713,972	3,875,529
	Changes	+0.6%	-3.5%	-1.7%	+11.3%	+4.3%
4	Leases	1,677,155	1,673,572	1,667,454	2,053,955	2,203,115
	Changes	+7.1%	-0.2%	-0.4%	+23.2%	+7.3%
5	Installment Sales	297,051	242,147	222,433	216,700	221,011
	Changes	-19.4%	-18.5%	-8.1%	-2.6%	+2.0%
6	Loans	1,222,770	1,174,661	1,193,607	1,256,032	1,304,723
	Changes	-0.4%	-3.9%	+1.6%	+5.2%	+3.9%
7	Others	321,005	303,167	252,124	187,285	146,678
	Changes	-4.3%	-5.6%	-16.8%	-25.7%	-21.7%
8	Impaired Assets	46,351	40,921	49,451	46,066	38,506
	Changes	-3.4%	-11.7%	+20.8%	-6.8%	-16.4%
9	Allowance	8,487	9,335	15,533	15,921	15,127
10	Net Balance of Impaired Assets	37,863	31,586	33,918	30,145	23,379
	Changes	-14.5%	-16.6%	+7.4%	-11.1%	-22.4%
11	Equity Ratio	9.1%	10.0%	10.9%	10.7%	11.4%
	Changes	+0.7P	+0.9P	+0.8P	-0.2P	+0.7P
12	Total Funding	3,148,926	2,961,470	2,893,504	3,315,294	3,426,609
	Changes	-1.3%	-6.0%	-2.3%	+14.6%	+3.4%
13	Indirect Funding	1,740,993	1,614,526	1,631,959	1,892,132	1,924,926
	Changes	-5.5%	-7.3%	+1.1%	+15.9%	+1.7%
14	Direct Funding	1,407,932	1,346,944	1,261,545	1,423,162	1,501,683
	Changes	+4.4%	-4.3%	-6.3%	+12.8%	+5.5%
15	CP	872,400	866,000	719,300	806,200	771,200
	Changes	-2.3%	-0.7%	-16.9%	+12.1%	-4.3%
16	Securitization (Lease Receivables)	152,256	101,944	104,215	139,644	137,208
	Changes	-6.6%	-33.0%	+2.2%	+34.0%	-1.7%
17	Corporate Bond	383,276	379,000	438,030	477,317	593,275
	Changes	+31.1%	-1.1%	+15.6%	+9.0%	+24.3%
18	Direct Funding Ratio	44.7%	45.5%	43.6%	42.9%	43.8%
	Changes	+2.4P	+0.8P	-1.9P	-0.7P	+0.9P

3. Overview of Principal Domestic 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	340,155	-2.0%	26,488	-1.6%	12,913	-2.8%
Gross Profit	47,879	-8.3%	2,607	-6.0%	1,291	-14.4%
Operating Profit	19,520	-23.9%	1,200	-13.6%	839	-11.9%
Recurring Profit	20,006	-24.8%	1,233	-20.4%	863	-12.4%
Net Profit	11,839	-24.3%	737	-20.4%	540	-13.5%

	Amounts	Change from FY3/2013	Amounts	Change from FY3/2013	Amounts	Change from FY3/2013
Operating Asset	2,787,442	+3.1%	93,347	+2.7%	46,225	+3.5%
Total Asset	3,258,901	+2.8%	96,736	+3.3%	47,683	+3.4%
Net Asset	386,959	+3.4%	12,277	+6.4%	9,543	+6.0%

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	18,780	-3.0%	8,018	-13.7%	13,067	-7.2%
Gross Profit	1,541	-14.8%	856	-19.8%	1,536	-8.2%
Operating Profit	484	-39.6%	292	-48.0%	972	-17.4%
Recurring Profit	525	-37.6%	337	-44.2%	1,231	-3.3%
Net Profit	306	-37.8%	208	-43.3%	840	+10.4%

	Amounts	Change from FY3/2013	Amounts	Change from FY3/2013	Amounts	Change from FY3/2013
Operating Asset	110,174	+4.9%	28,424	+4.4%	54,176	+2.5%
Total Asset	114,598	+4.9%	29,346	+4.1%	56,818	+1.5%
Net Asset	7,125	+5.2%	11,294	+1.9%	9,872	+9.2%

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	19,361	+4.0%	5,164	-4.4%	15,781	+5.7%
Gross Profit	2,582	-1.4%	546	-6.9%	7,210	+7.9%
Operating Profit	1,214	+4.9%	358	-12.3%	2,328	+21.8%
Recurring Profit	1,464	+14.2%	395	-11.3%	2,648	+23.5%
Net Profit	890	+13.5%	243	-11.6%	1,630	+27.6%

	Amounts	Change from FY3/2013	Amounts	Change from FY3/2013	Amounts	Change from FY3/2013
Operating Asset	101,116	+2.6%	18,677	-4.4%	263,367	+2.7%
Total Asset	104,649	+2.8%	19,900	-4.1%	288,471	+3.2%
Net Asset	11,908	+8.0%	5,313	+4.8%	16,167	+11.2%

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	18,802	+3.7%	5,690	-54.3%	4,819	+2.1%
Gross Profit	1,457	-18.4%	3,275	-12.5%	2,516	-4.7%
Operating Profit	263	-52.3%	2,329	+0.8%	2,149	-5.6%
Recurring Profit	264	-52.2%	2,586	+4.8%	1,624	-12.7%
Net Profit	159	-52.7%	2,498	+1.2%	989	-11.0%

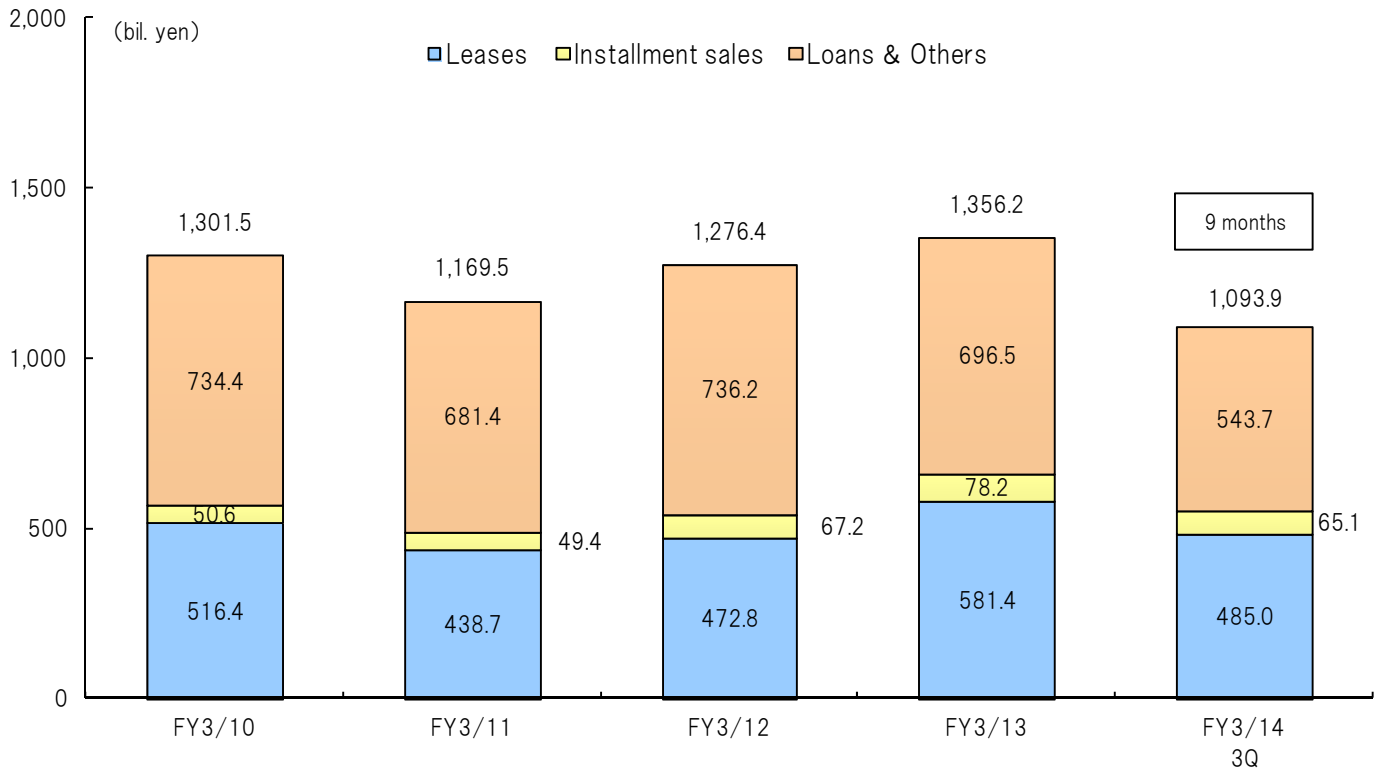
	Amounts	Change from FY3/2013	Amounts	Change from FY3/2013	Amounts	Change from FY3/2013
Operating Asset	62,368	+9.8%	192,010	+5.1%	59,345	-1.0%
Total Asset	64,564	+9.2%	195,701	+3.8%	63,241	+0.7%
Net Asset	4,672	+3.5%	21,432	+13.2%	21,304	+4.7%

4. New Transactions

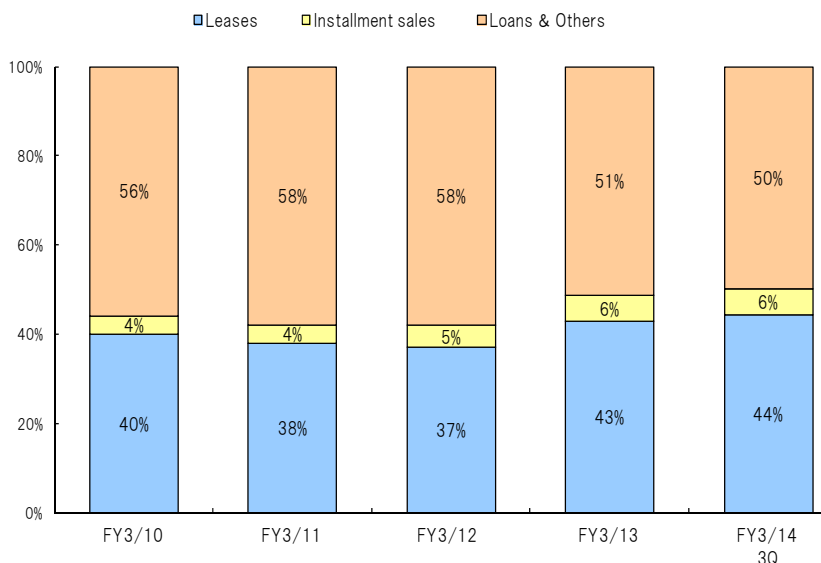
New transactions volume (consolidated) entered in FY3/2014-3Q increased by 17.1% (year-on-year) to 1,093.9 billion yen. By segment, lease volume increased by 26.1%, installment sales increased by 12.4%, and loans and other business increased by 10.6%.

Composition of transaction type: Leases 44%, Installment sales 6%, Loans and Others 50%.

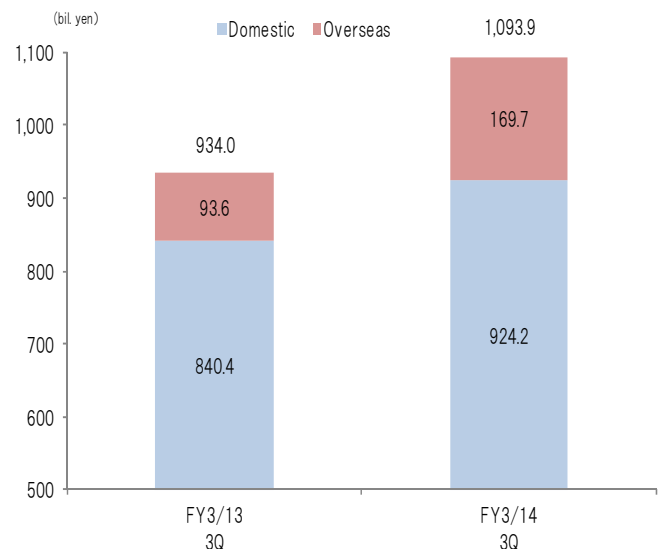
Trends of New Transactions Volume by Type



Trends of New Transactions Component by Type



Trends of New Transactions by Domestic / Overseas



Leases

(bil.yen)

	FY3/13 3Q	FY3/14 3Q	yoy change
IT / Office Equip.	99.1	95.9	-3.2%
Industrial Machinery	94.3	85.9	-9.0%
Civil Eng. & Construction Machinery	22.6	31.4	+39.1%
Transport Equip.	21.2	103.5	+387.8%
Medical Equip.	34.9	41.2	+17.9%
Commercial & Service Equip.	52.5	57.8	+10.0%
Others	59.7	69.0	+15.6%
Total	384.6	485.0	+26.1%

Installment Sales

(bil.yen)

	FY3/13 3Q	FY3/14 3Q	yoy change
IT / Office Equip.	2.0	3.0	+47.0%
Industrial Machinery	6.2	8.1	+31.3%
Civil Eng. & Construction Machinery	13.6	18.7	+37.2%
Transport Equip.	2.8	2.7	-2.6%
Medical Equip.	5.2	5.6	+7.5%
Commercial & Service Equip.	15.7	14.3	-8.8%
Others	12.1	12.3	+1.8%
Total	57.9	65.1	+12.4%

Loans and other business

(bil.yen)

	FY3/13 3Q	FY3/14 3Q	yoy change
Factoring	180.2	150.2	-16.6%
Real estate financing	110.7	112.7	+1.8%
Others	200.4	280.7	+40.0%
Total	491.4	543.7	+10.6%

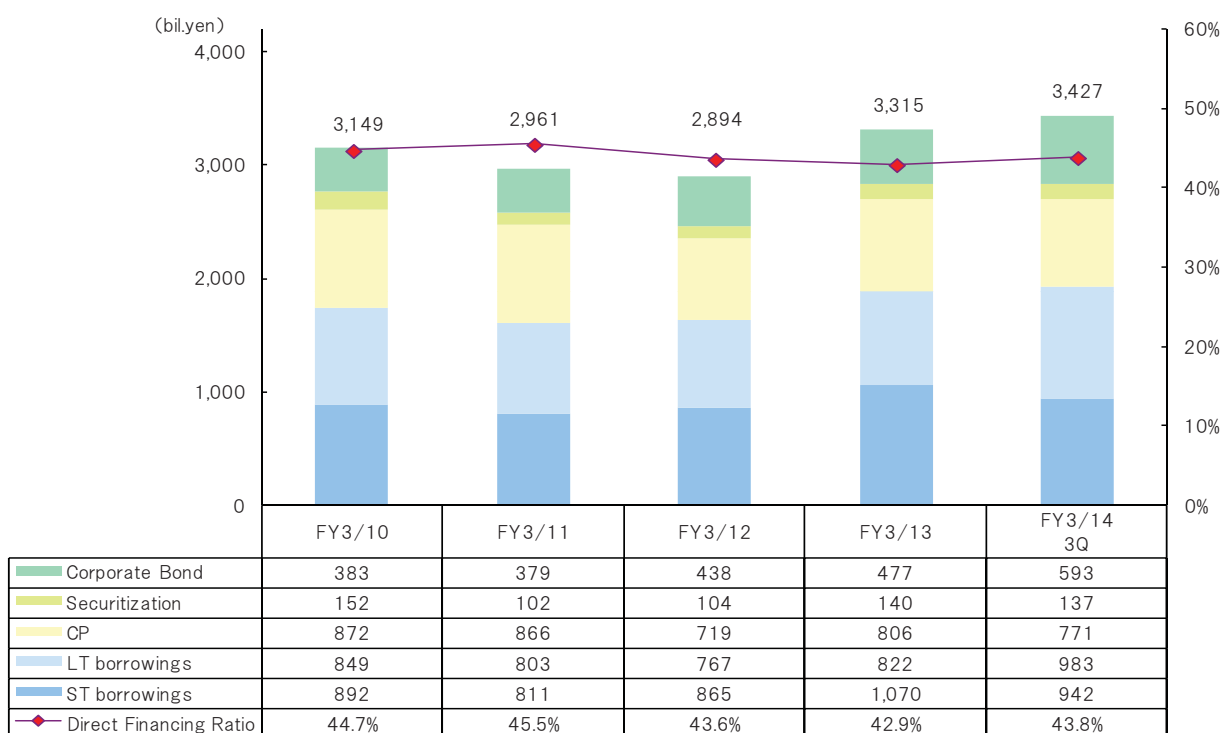
All New Transactions

(bil.yen)

	FY3/13 3Q	FY3/14 3Q	yoy change
Total	934.0	1,093.9	+17.1%

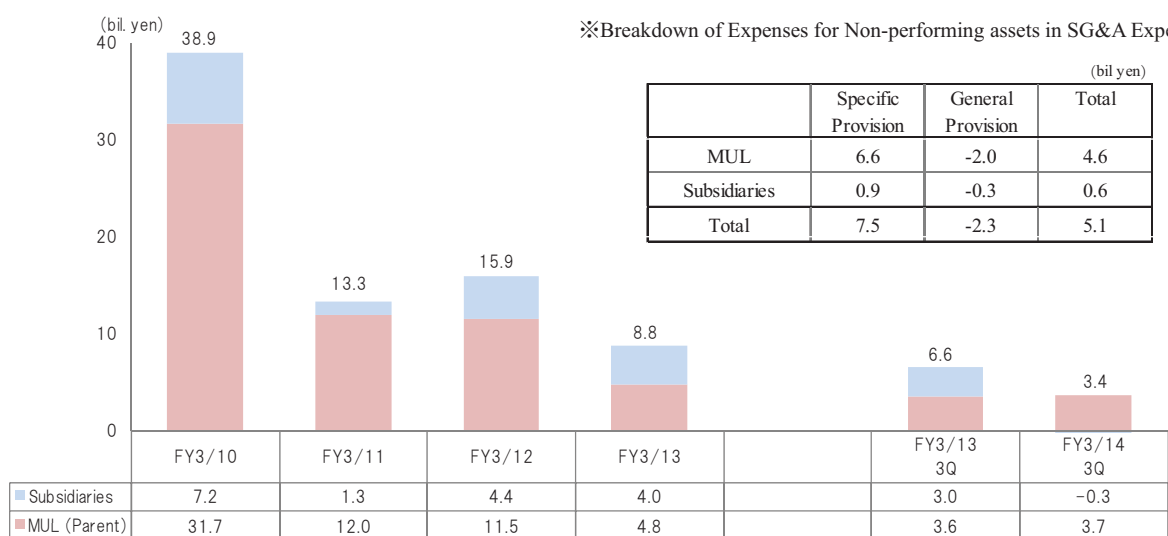
5. Funding

Funding Structure



6. Net Credit Cost

Net Credit Cost Historical Chart



The figures on the above graph represent consolidated net credit cost, which include all related credit costs such as Cost of Revenues, SG&A expenses, Other income and Extraordinary items.

7. Forecast for FY3/2014

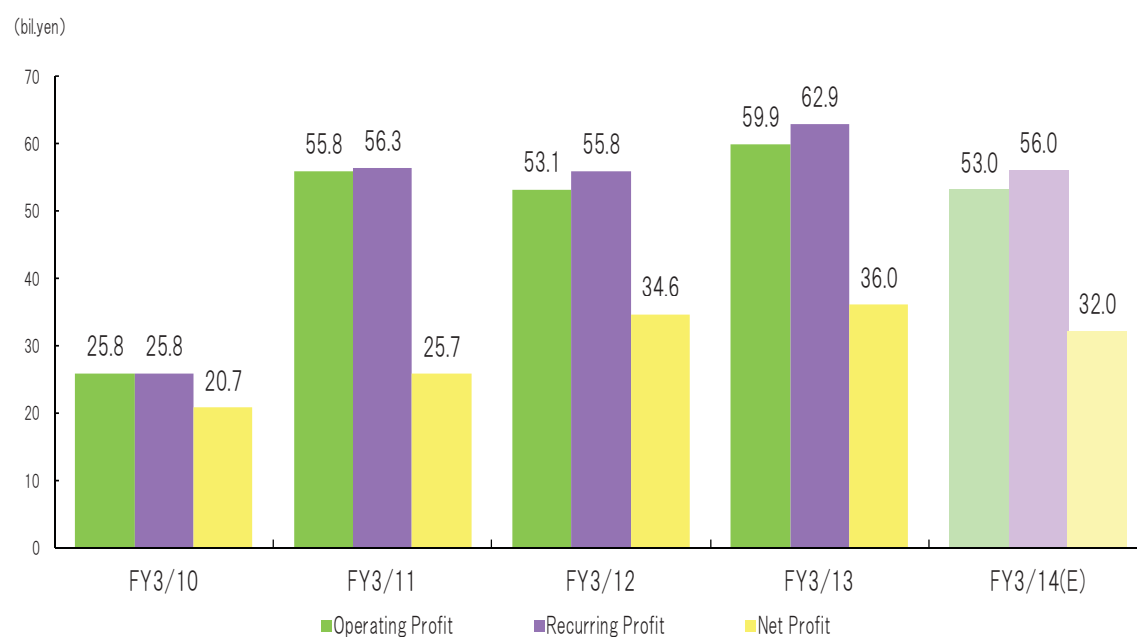
Forecast for FY3/2014

	Consolidated	
	Amount (bil. yen)	Year on Year Change
Revenues	710.0	+1.7%
Gross Profit	120.0	+1.7%
Operating Profit	53.0	-11.6%
Recurring Profit	56.0	-11.1%
Net Profit	32.0	-11.2%
Dividend per Share	6.7yen	+0.2yen

Consolidated Forecast for FY3/2014 as of February 6, 2014

MUL split each share of common stock into 10 share and changed the number of shares constituting one unit from 10 to 100 shares effective on 1st of April 2013, and this forecast for Dividend per Share is after this stock split.

Consolidated Financial Performance





Value Integrator