

Correction* as of August 7, 2019

※To FY3/2019 3Q results of Equity, Equity Ratio and Total outstanding balance (underlined and highlighted in red) for “Outstanding Balance of Solar Projects” on Page 21.

FY3/2019 3rd Quarter Results

(Tokyo Stock Exchange / Nagoya Stock Exchange: 8593)

February 6, 2019

Mitsubishi UFJ Lease & Finance
Company Limited

Value Integrator



FY3/2019 3rd Quarter Results



Forecast for FY3/2019



Appendix

I **FY3/2019 3rd Quarter Results**

II Forecast for FY3/2019

III Appendix

Overview

<Quarterly Results>

- ◆ New all-time high in cumulative net profit for the first three quarters on steady progress in the full-year forecast across our main businesses and knock-on effects of tax reform in the US.

<Operating Assets>

- ◆ Operating assets as of 3Q-end were about in line with the end of last fiscal year. Progress in replacing operating assets leveraged by growth in overseas businesses, conversion of ENGS Holding Inc. (ENGS) into a consolidated subsidiary and removing MMC Diamond Finance (MDF) from the consolidated accounts.

Earnings Forecast

- ◆ We have boosted our forecast for FY3/2019 full-year consolidated net-profit estimate (net profit attributable to owners of the parent) to ¥66 billion (up ¥4.5 billion), given cumulative results for the first three quarters and our outlook going forward.
- ◆ We plan to review the yearly dividend per share at the end of fiscal year in consideration of payout ratio at 27.5% as a minimum base announced on May 15, 2018.

- ✓ Cumulative consolidated net profit for first three quarters hits all-time high.
- ✓ Progress in replacing of operating assets leveraged by growth in overseas businesses, conversion of ENGS into a consolidated subsidiary and removing MDF from the consolidated accounts.

(billion yen)

	FY3/2019 3Q	YOY Change		YOY Change (%)	(Reference) Excluding MDF ※4 Impact	FY3/2018 3Q	Published Full-year Forecast ※5	Progress Rate
			exchange rate effects					
1 Total Revenue	636.2	-8.7	-2.4	-1.4%	+4.3	644.9	840.0	75.7%
2 Gross Profit	116.0	-3.1	-0.7	-2.6%	+3.9	119.2	156.5	74.2%
3 Operating Income	57.8	-5.9	-0.4	-9.4%	-3.5	63.8	80.0	72.4%
4 Recurring Income	63.4	-4.9	-0.5	-7.3%	-2.1	68.4	84.0	75.6%
5 Net Income ※1	50.5	+5.4	-0.4	+12.0%	+5.4	45.1	66.0	76.6%
6 New Transactions Volume	1,204.6	+115.3	-8.3	+10.6%	+179.6	1,089.2		
7 USD Exchange Rate (*1)	\$1=¥109.61	-				\$1=¥111.92		

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

8 Total Operating Assets	4,907.3	-1.9 ※2	+5.8	0.0% ※2	+240.6	4,909.2 ※3		
9 USD Exchange Rate (*2)	\$1=¥113.57	-				\$1=¥113.00		

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

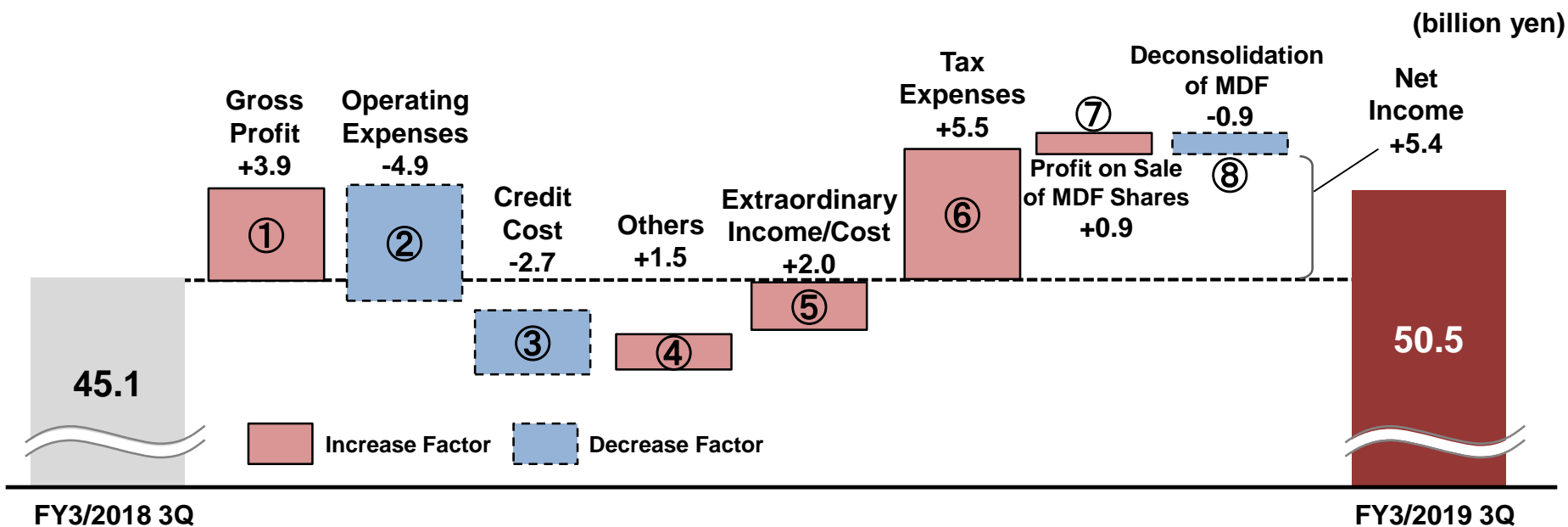
※1 Net income attributable to parent company shareholders

※2 Total operating assets is change from FY3/2018

※3 FY3/2018

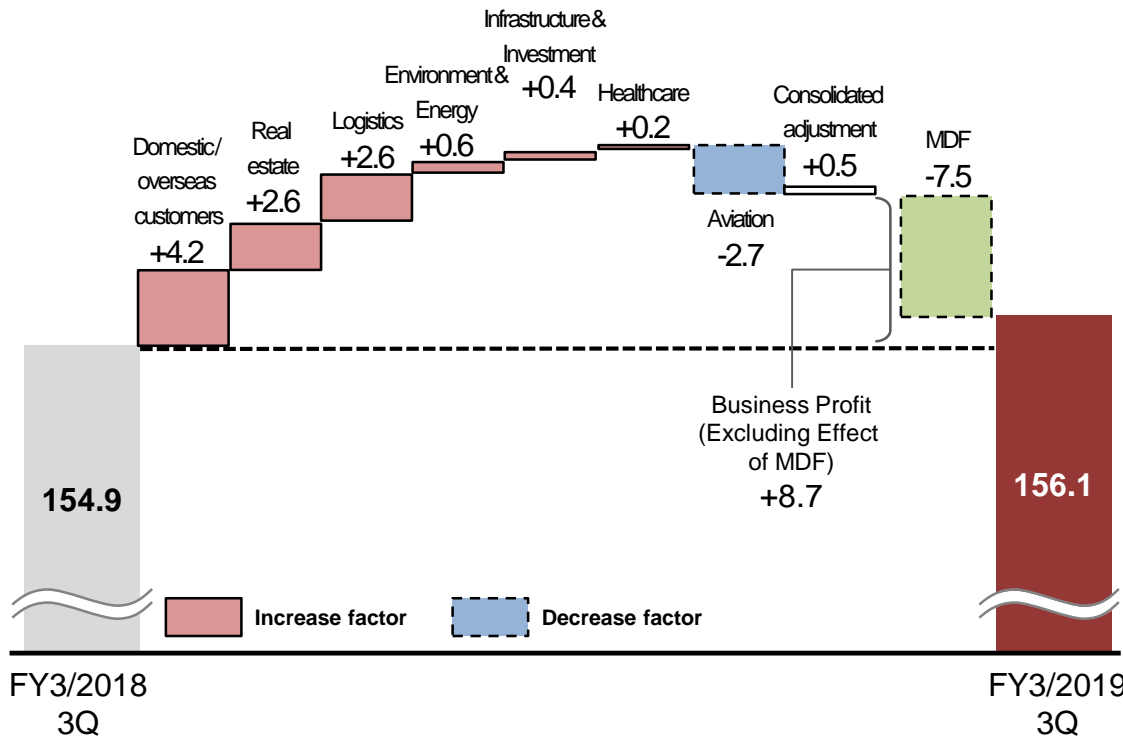
※4 YoY comparison excluding the impact of transferring ownership of MDF shares in April 2018.

※5 FY3/2019 forecast as of February 6, 2019.



① Gross Profit	✓ Growing real estate and Environment & Energy related earnings
② Operating Expenses	✓ Acquired ENGS and fortified growth foundation in priority focus industries
③ Credit Cost	✓ Rebound for the reversal recorded in FY3/2018 3Q
④ Others	✓ Increase in equity method income from investments in infrastructure and other projects
⑤ Extraordinary Income/Cost	✓ Sales of strategic shareholdings
⑥ Tax Expenses	✓ Decrease of tax expenses mainly due to Effects of tax reform in the U.S.
⑦ MDF Share Transfer	✓ Gains on sales of MDF shares
⑧ Deconsolidation of MDF	✓ Effect of MDF deconsolidation

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	+4.2	Domestic operations stressed profitability, while overseas, efforts in Asia & the U.S. focused on growth	Departments and subsidiaries in Japan responsible for domestic customers, and overseas bases responsible for overseas customers
Real estate	+2.6	Increased revenue from sales and leases	Real Estate Business Department, MULP, MURI, DAF, Miyuki Building, others
Logistics	+2.6	Increase in lease revenues from containers and freight cars	Logistics Business Department, Ship Finance Department, Automotive Business Department, BIL, MULR, MAL, others
Environment & Energy	+0.6	Increased revenue from electricity sales	Environment & Energy Business Department, MEI, Solar Energy SPC, others
Infra-structure & Investment	+0.4	Increase in revenue together with taking an investment stake in a UK water company	Infrastructure Business Department, Strategic Investment Department, JII, invested businesses
Healthcare	+0.2	Revenue growth from group companies	Healthcare Business Department, Japan Medical Lease, others
Aviation	-2.7	Timing in sales of aircraft and engines	Aviation Business Department, JSA, ELF

		Domestic/Overseas Customers	Real Estate	Logistics	Environment & Energy	Infra-structure & Investment	Healthcare	Aviation	Consolidated Adjustment	MDF	Consolidated Total
1	FY3/2019 3Q	59.8	26.0	10.7	4.7	2.0	3.2	48.7	0.5	-	156.1
2	FY3/2018 3Q	55.5	23.3	8.1	4.1	1.6	3.0	51.5	0.0	7.5	154.9

(billion yen)

<By Transaction Type>		FY3/2019 3Q	YOY Change (%)	FY3/2018 3Q
1	Leases	633.7	+20.5%	525.9
2	Finance Leases	389.5	+11.8%	348.5
3	Operating Leases	244.1	+37.6%	177.4
4	Installment Sales	63.1	-12.9%	72.5
5	Loans and Others	507.7	+3.5%	490.7
6	Factoring	219.2	+48.8%	147.3
7	Real Estate Finance	72.2	-12.3%	82.3
8	Others	216.2	-17.1%	261.0
9	Volume of All New Transactions	1,204.6	+10.6%	1,089.2

<Domestic/Overseas>

10	Domestic	812.7	-0.7%	818.3
11	Leases	388.6	+13.4%	342.8
12	Installment Sales	63.1	-12.9%	72.5
13	Loan and Others	360.9	-10.4%	402.9
14	Overseas	391.8	+44.6%	270.9
15	Customer Finance	207.5	+49.9%	138.4
16	Global Assets	184.3	+39.1%	132.5
17	Volume of All New Transactions	1,204.6	+10.6%	1,089.2

(billion yen)

<By Transaction Type>		FY3/2015	FY3/2016	FY3/2017	FY3/2018	FY3/2019 3Q	Change from FY3/2018(%)
1	Leases	2,925.8	3,040.8	3,272.0	3,269.6	3,410.7	+4.3%
2	Finance Leases	1,447.6	1,480.3	1,514.7	1,543.9	1,575.0	+2.0%
3	Operating Leases	1,478.2	1,560.4	1,757.2	1,725.7	1,835.6	+6.4%
4	Installment Sales	234.0	245.8	252.9	255.5	247.3	-3.2%
5	Loans and Others	1,381.0	1,339.7	1,351.6	1,384.0	1,249.2	-9.7%
6	Total Operating Assets	4,540.9	4,626.4	4,876.5	4,909.2	4,907.3	0.0%

<Domestic/Overseas>

7	Domestic	3,118.1	3,147.4	3,208.5	3,260.1	3,082.3	-5.5%
8	Leases	1,752.9	1,814.5	1,855.9	1,852.1	1,889.2	+2.0%
9	Installment Sales	234.0	245.8	252.9	255.5	247.3	-3.2%
10	Loans and Others	1,130.9	1,086.9	1,099.6	1,152.5	945.7	-17.9%
11	Overseas	1,422.8	1,479.0	1,668.0	1,649.0	1,824.9	+10.7%
12	Customer Finance	245.4	226.5	258.1	310.2	404.3	+30.3%
13	Global Assets	1,177.4	1,252.5	1,409.9	1,338.8	1,420.5	+6.1%
14	Total Operating Assets	4,540.9	4,626.4	4,876.5	4,909.2	4,907.3	0.0%

(billion yen)

<MUL/Subsidiaries>		FY3/2015	FY3/2016	FY3/2017	FY3/2018
1	MUL	-2.8	2.6	-2.9	0.0
2	Domestic Subsidiaries	0.1	2.3	0.4	1.5
3	Overseas Subsidiaries	1.9	4.5	2.1	0.9
4	Total Net Credit Cost	-0.8	9.4	-0.4	2.4

FY3/2018 3Q	FY3/2019 3Q	YOY Change
-1.7	-0.2	+1.4
0.9	0.1	-0.8
0.4	2.3	+1.8
-0.3	2.1	(*) +2.4

<Specific/General>

5	Specific Provision	1.7	9.5	0.0	2.1
6	Real Estate Sector	-1.6	2.9	-0.6	0.7
7	Manufacturing Sector	0.8	-0.1	-0.1	0.4
8	Transportation Sector	0.7	3.1	1.6	0.7
9	Others	1.8	3.6	-0.9	0.3
10	General Provision	-2.5	-0.1	-0.4	0.2
11	Total Net Credit Cost	-0.8	9.4	-0.4	2.4

0.0	3.0	+3.1
-0.2	-0.1	+0.1
0.2	1.0	+0.8
0.5	-0.7	-1.2
-0.5	2.8	+3.3
-0.2	-0.9	-0.6
-0.3	2.1	+2.4

*The difference with the credit item referred to on p. 5 (2.7 billion yen) is the amount of the MDF impact.

		(billion yen)					
		FY3/2015	FY3/2016	FY3/2017	FY3/2018	FY3/2019 3Q	Change from FY3/2018(%)
1	Borrowing	2,218.0	2,169.4	2,395.1	2,444.7	2,445.4	0.0%
2	Yen	1,430.9	1,418.9	1,449.4	1,470.6	1,355.2	-7.8%
3	Foreign Currency	787.1	750.4	945.7	974.1	1,090.2	+11.9%
4	CP (Commercial Paper)	830.0	853.6	835.9	807.4	827.9	+2.5%
5	Securitization	173.5	168.8	137.4	165.8	120.5	-27.3%
6	Corporate Bonds	688.7	716.8	773.5	833.7	1,013.2	+21.5%
7	Yen	397.5	385.0	452.0	496.0	600.8	+21.1%
8	Foreign Currency	291.2	331.8	321.5	337.7	412.4	+22.1%
9	Total Funding	3,910.3	3,908.7	4,142.0	4,251.7	4,407.1	+3.7%
10	Direct Funding Ratio *1	43.3%	44.5%	42.2%	42.5%	44.5%	+2.0P
11	Foreign Currency Funding Ratio *2	27.6%	27.7%	30.6%	30.9%	34.1%	+3.2P

*1 Proportion of CPs, securitization and corporate bonds among total funding

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

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- ✓ We have boosted our forecast for FY3/2019 full-year consolidated net profit attributable to owners of the parent to ¥66 billion (up ¥4.5 billion), given cumulative results for the first three quarters and our outlook going forward.
- ✓ We plan to review the yearly dividend per share at the end of fiscal year in consideration of payout ratio at 27.5% as a minimum base announced on May 15, 2018.

(billion yen)

		FY3/2019	YOY Change	YOY Change (%)	FY3/2018
1	Total Revenue	840.0	-29.9	-3.4%	869.9
2	Gross Profit	156.5	+0.3	+0.2%	156.1
3	Operating Income	80.0	+0.7	+0.9%	79.2
4	Recurring Income	84.0	-2.1	-2.5%	86.1
5	Net Income Attributable to Parent Company Shareholders	66.0	+2.3	+3.6%	63.6
6	Payout Ratio	At least 27.5%	-	-	25.2%

*1 Above figure is FY3/2019 forecast as of February 6, 2019

Mitsubishi UFJ Lease & Finance *2 Exchange rate for the above forecast is set at \$1 = 107 yen



FY3/2019 3rd Quarter Results



Forecast for FY3/2019



Appendix

(billion yen)

<By Transaction Type>		FY3/2019 3Q	YOY Change	YOY Change (%)	FY3/2018 3Q
1	Leases	633.7	+107.7	+20.5%	525.9
2	IT / Office Equipment	108.5	+17.2	+19.0%	91.2
3	Industrial Machinery	74.5	-12.7	-14.6%	87.3
4	Civil Eng. & Construction Machinery	29.6	-0.7	-2.5%	30.4
5	Transportation Equipment	204.4	+61.2	+42.8%	143.2
6	Medical Equipment	39.0	-0.1	-0.3%	39.1
7	Commercial & Service Equipment	54.1	+4.3	+8.6%	49.8
8	Others	123.2	+38.4	+45.4%	84.7
9	Installment Sales	63.1	-9.3	-12.9%	72.5
10	IT / Office Equipment	1.9	+0.4	+28.6%	1.4
11	Industrial Machinery	7.4	-2.1	-22.5%	9.6
12	Civil Eng. & Construction Machinery	24.2	+0.7	+3.4%	23.4
13	Transportation Equipment	3.8	+0.3	+8.7%	3.5
14	Medical Equipment	6.5	+0.2	+4.8%	6.2
15	Commercial & Service Equipment	9.0	-5.8	-39.4%	14.9
16	Others	10.1	-3.1	-23.9%	13.2
17	Loans and Others	507.7	+16.9	+3.5%	490.7
18	Factoring	219.2	+71.9	+48.8%	147.3
19	Real Estate Finance	72.2	-10.1	-12.3%	82.3
20	Others	216.2	-44.7	-17.1%	261.0
21	Volume of All New Transactions	1,204.6	+115.3	+10.6%	1,089.2

		(million yen)				
		FY3/2015 3Q	FY3/2016 3Q	FY3/2017 3Q	FY3/2018 3Q	FY3/2019 3Q
		14/4–14/12	15/4–15/12	16/4–16/12	17/4–17/12	18/4–18/12
1	Total Revenue	547,443	610,989	615,141	644,988	636,260
		+3.1%	+11.6%	+0.7%	+4.9%	-1.4%
2	Leases	444,173	497,988	506,582	526,012	519,371
		+3.0%	+12.1%	+1.7%	+3.8%	-1.3%
3	Installment Sales	62,462	64,080	68,945	71,079	66,912
		+1.8%	+2.6%	+7.6%	+3.1%	-5.9%
4	Loans	25,253	25,605	25,157	26,205	21,499
		-2.6%	+1.4%	-1.7%	+4.2%	-18.0%
5	Others	15,554	23,315	14,455	21,691	28,477
		+24.3%	+49.9%	-38.0%	+50.1%	+31.3%
6	Cost of Revenue	449,361	486,110	502,946	525,735	520,166
		+2.6%	+8.2%	+3.5%	+4.5%	-1.1%
7	COR / Revenue	82.1%	79.6%	81.8%	81.5%	81.8%
		-0.4P	-2.5P	+2.2P	-0.3P	+0.3P
8	Leases, COR	364,781	391,398	405,319	418,136	407,856
		+2.4%	+7.3%	+3.6%	+3.2%	-2.5%
9	Installment Sales, COR	57,104	59,003	64,126	66,248	62,314
		+2.1%	+3.3%	+8.7%	+3.3%	-5.9%
10	Financial Expenses	19,459	28,839	26,021	31,857	34,989
		+4.9%	+48.2%	-9.8%	+22.4%	+9.8%
11	Others, COR	8,015	6,868	7,479	9,491	15,006
		+12.5%	-14.3%	+8.9%	+26.9%	+58.1%
12	Gross Profit	98,081	124,879	112,194	119,253	116,093
		+5.4%	+27.3%	-10.2%	+6.3%	-2.6%
13	Gross Profit / Revenue	17.9%	20.4%	18.2%	18.5%	18.2%
		+0.4P	+2.5P	-2.2P	+0.3P	-0.3P

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

		(million yen)				
		FY3/2015 3Q	FY3/2016 3Q	FY3/2017 3Q	FY3/2018 3Q	FY3/2019 3Q
		14/4–14/12	15/4–15/12	16/4–16/12	17/4–17/12	18/4–18/12
14	SG&A Expenses	44,604	56,413	50,960	55,379	58,206
		-5.2%	+26.5%	-9.7%	+8.7%	+5.1%
15	Personnel Expenses	20,535	24,384	24,801	27,112	27,194
		+3.8%	+18.7%	+1.7%	+9.3%	+0.3%
16	Non-Personnel Expense	22,877	25,823	24,559	26,312	27,020
		+3.6%	+12.9%	-4.9%	+7.1%	+2.7%
17	Allowance	1,191	6,204	1,599	1,954	3,991
		-76.9%	+420.7%	-74.2%	+22.3%	+104.2%
18	Overhead Ratio (Overhead expenses divided by GP)	44.3%	40.2%	44.0%	44.8%	46.7%
		-0.7P	-4.1P	+3.8P	+0.8P	+1.9P
19	Operating Income	53,477	68,465	61,234	63,873	57,887
		+16.1%	+28.0%	-10.6%	+4.3%	-9.4%
20	Operating Income / Revenue	9.8%	11.2%	10.0%	9.9%	9.1%
		+1.1P	+1.4P	-1.2P	-0.1P	-0.8P
21	Recurring Income	55,505	71,677	65,598	68,467	63,496
		+13.0%	+29.1%	-8.5%	+4.4%	-7.3%
22	Extraordinary Income	820	98	4,200	2,774	6,983
		+880.3%	-88.0%	+4,162.6%	-34.0%	+151.7%
23	Extraordinary Cost	8	80	9	20	870
		+92.0%	+861.1%	-88.0%	+117.6%	+4,058.8%
24	Net Income Attributable to Parent Company Shareholders	33,384	44,633	43,410	45,111	50,528
		+16.1%	+33.7%	-2.7%	+3.9%	+12.0%

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

(million yen)

		FY3/2015	FY3/2016	FY3/2017	FY3/2018	FY3/2019 3Q
1	Total Equity	621,344	642,366	686,378	731,124	765,138
		+16.3%	+3.4%	+6.9%	+6.5%	+4.7%
2	Total Assets	5,035,676	5,121,253	5,388,844	5,552,712	5,709,834
		+12.0%	+1.7%	+5.2%	+3.0%	+2.8%
3	Operating Assets	4,540,920	4,626,455	4,876,553	4,909,279	4,907,305
		+13.0%	+1.9%	+5.4%	+0.7%	0.0%
4	Leases	2,925,880	3,040,849	3,272,018	3,269,679	3,410,741
		+24.1%	+3.9%	+7.6%	-0.1%	+4.3%
5	Installment Sales	234,023	245,882	252,907	255,553	247,361
		+2.9%	+5.1%	+2.9%	+1.0%	-3.2%
6	Loans	1,257,593	1,241,831	1,245,555	1,233,218	1,066,252
		-2.4%	-1.3%	+0.3%	-1.0%	-13.5%
7	Others	123,423	97,892	106,072	150,827	182,948
		-14.3%	-20.7%	+8.4%	+42.2%	+21.3%
8	Impaired Assets	33,434	27,921	34,144	34,892	38,619
		+0.6%	-16.5%	+22.3%	+2.2%	+10.7%
9	Allowance	14,134	16,302	16,365	15,658	18,358
10	Net Balance of Impaired Assets	19,300	11,618	17,779	19,234	20,261
		-6.9%	-39.8%	+53.0%	+8.2%	+5.3%

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

(million yen)

		FY3/2015	FY3/2016	FY3/2017	FY3/2018	FY3/2019 3Q
11	Equity Ratio	11.8%	12.0%	12.2%	12.7%	13.0%
		+0.4P	+0.2P	+0.2P	+0.5P	+0.3P
12	ROE	8.0%	9.0%	8.4%	9.3%	-
		+0.1P	+1.0P	-0.6P	+0.9P	-
13	ROA	0.9%	1.1%	1.0%	1.2%	-
		+0.0P	+0.2P	-0.1P	+0.2P	-
14	Total Funding	3,910,324	3,908,736	4,142,073	4,251,769	4,407,198
		+12.2%	0.0%	+6.0%	+2.6%	+3.7%
15	Indirect Funding	2,218,009	2,169,456	2,395,158	2,444,766	2,445,495
		+13.6%	-2.2%	+10.4%	+2.1%	0.0%
16	Direct Funding	1,692,314	1,739,279	1,746,914	1,807,002	1,961,703
		+10.5%	+2.8%	+0.4%	+3.4%	+8.6%
17	CP	830,000	853,600	835,900	807,400	827,900
		+8.9%	+2.8%	-2.1%	-3.4%	+2.5%
18	Securitization (Lease Receivables)	173,539	168,869	137,484	165,897	120,542
		+5.6%	-2.7%	-18.6%	+20.7%	-27.3%
19	Corporate Bonds	688,774	716,809	773,530	833,705	1,013,261
		+13.9%	+4.1%	+7.9%	+7.8%	+21.5%
20	Direct Funding Ratio	43.3%	44.5%	42.2%	42.5%	44.5%
		-0.7P	+1.2P	-2.3P	+0.3P	+2.0P

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

(million yen)

FY3/2019 3Q	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
Revenue	348,722	-0.8%	27,696	+0.8%	16,407	+2.1%
Gross Profit	48,148	+1.2%	2,269	+2.9%	1,320	+0.9%
Operating Income	18,995	-18.0%	832	+38.4%	547	+73.5%
Recurring Income	21,996	+17.1%	911	+41.0%	629	+82.2%
Net Income	20,756	+47.4%	590	+42.4%	443	+87.0%
FY3/2019 3Q	Amount	Change from FY3/2018	Amount	Change from FY3/2018	Amount	Change from FY3/2018
Operating Assets	3,078,642	+4.0%	98,751	+0.4%	67,613	+0.4%
Total Assets	4,229,534	+7.0%	101,213	+0.7%	69,469	+0.2%
Total Equity	466,844	-3.1%	15,054	+4.0%	14,488	+22.5%

(million yen)

FY3/2019 3Q	Shinko Lease MUL's Share: 80% 【Domestic customers】		Casio Lease MUL's Share: 80% 【Domestic customers】		Hirogin Lease MUL's Share: 80% 【Domestic customers】	
	Amount	YOY Change	Amount	YOY Change	Amount	YOY Change
Revenue	21,886	-1.6%	8,873	+3.2%	16,028	+27.9%
Gross Profit	1,537	-3.8%	1,530	+114.4%	1,822	+41.3%
Operating Income	496	-5.6%	1,018	+483.5%	893	+46.1%
Recurring Income	517	-3.7%	1,047	+419.3%	1,007	+59.5%
Net Income	313	-7.6%	719	+444.0%	715	+66.4%
FY3/2019 3Q	Amount	Change from FY3/2018	Amount	Change from FY3/2018	Amount	Change from FY3/2018
Operating Assets	89,998	-0.8%	7,514	-76.0%	67,471	+7.4%
Total Assets	95,732	-0.8%	19,063	-41.1%	70,470	+8.2%
Total Equity	9,517	+3.2%	12,868	+5.9%	14,009	+5.1%

(million yen)

FY3/2019 3Q	Shutoken Leasing MUL's Share: 71% 【Domestic customers】		Chukyo General Lease MUL's Share: 70% 【Domestic customers】		DRS MUL's Share: 100% 【Domestic customers】	
	Amount	YOY Change	Amount	YOY Change	Amount	YOY Change
Revenue	24,275	+7.5%	5,001	-6.5%	19,269	-1.2%
Gross Profit	2,890	+2.2%	366	-11.2%	2,038	+19.6%
Operating Income	1,343	-0.1%	113	+28.2%	713	+81.5%
Recurring Income	1,416	+1.2%	142	+30.3%	715	+82.4%
Net Income	979	+1.8%	95	+30.7%	492	+85.3%
FY3/2019 3Q	Amount	Change from FY3/2018	Amount	Change from FY3/2018	Amount	Change from FY3/2018
Operating Assets	146,352	+3.0%	16,366	-3.8%	49,889	+2.2%
Total Assets	152,828	+1.7%	17,091	-4.9%	52,523	+1.9%
Total Equity	18,678	+11.8%	5,972	+1.2%	7,151	+7.4%

(million yen)

FY3/2019 3Q	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
Revenue	6,887	+28.6%	5,700	+5.7%	17,706	-36.0%
Gross Profit	3,587	+6.9%	3,224	+8.9%	3,886	+32.8%
Operating Income	2,270	+5.6%	2,790	+9.2%	2,900	+40.6%
Recurring Income	2,360	+5.8%	2,587	+10.2%	2,937	+40.3%
Net Income	1,631	+6.2%	1,699	+10.6%	2,024	+39.7%
FY3/2019 3Q	Amount	Change from FY3/2018	Amount	Change from FY3/2018	Amount	Change from FY3/2018
Operating Assets	228,210	+4.9%	66,152	0.0%	141,182	+22.3%
Total Assets	230,878	+5.0%	69,349	+1.0%	204,053	+18.2%
Total Equity	34,013	+5.0%	29,381	+6.0%	15,189	+15.4%

◆ Outstanding Balance of Solar Projects

(billion yen)

	FY3/2015	FY3/2016	FY3/2017	FY3/2018	FY3/2019 3Q
Total *1	142.7	176.0	215.8	270.3	268.9
Lease	115.7	134.1	138.9	152.8	150.3
Debt	20.2	25.8	37.3	49.5	45.9
Equity	6.8	16.1	39.5	67.9	72.6
Equity Ratio *2	4.8%	9.1%	18.3%	25.1%	27.0%

*1: Combined total of the non-consolidated MUL and MUL Energy Investment Company Limited (MEI) ※Correction in the entries for FY3/2019 3Q Equity, Equity Ratio and Total outstanding balance figures (August 7, 2019)

*2: The ratio of equity to a combined total balance of MUL and MEI

Equity: (Error) 95.3 ⇒ (Correction) 72.6
Equity Ratio (Error) 32.7% ⇒ (Correction) 27.0%
Total outstanding balance: (Error) 291.6 ⇒ (Correction) 268.9

◆ Outstanding Balance of Real Estate-related

(billion yen)

	FY3/2015	FY3/2016	FY3/2017	FY3/2018	FY3/2019 3Q
Total *3	176.1	129.0	156.6	167.1	169.9
Debt	125.0	92.6	90.5	81.7	77.5
Equity	51.1	36.3	66.1	85.4	92.4
Equity Ratio *4	29.0%	28.2%	42.2%	51.1%	54.4%

*3: The sum of the domestic projects of MUL and MUL Realty Investment Company Limited (MURI)

*4: The ratio of equity to a combined total balance of MUL and MURI

◆ Outstanding Balance of Global Assets Operating Assets

(billion yen)

	FY3/2015	FY3/2016	FY3/2017	FY3/2018	FY3/2019 3Q
Total	1,177.4	1,252.5	1,409.9	1,338.8	1,420.5
Aircraft Business	816.8	858.0	996.4	938.9	980.7
Logistics Business	360.6	394.5	413.4	399.8	439.8

◆ Owned Global Asset

	FY3/2015	FY3/2016	FY3/2017	FY3/2018	FY3/2019 3Q
Number of Aircraft	126	125	143	143	149
(+) Number of Aircraft (After Consolidated Adjustment)		19	36	18	14
(-) Number of Aircraft (After Consolidated Adjustment)		20	18	18	8
Number of Aircraft Engines	259	286	286	276	286
Number of Railway/Freight Cars	2,435	3,871	4,533	6,615	9,741
Number of Containers	345,000	514,000	658,000	746,000	812,000

Aircraft Business Aircraft and aircraft engine

Logistics Business Vessel, marine container and railway/freight car

I

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II

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Mitsubishi UFJ Lease & Finance

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