

FY3-2013 Results

(Tokyo Stock Exchange / Nagoya Stock Exchange : 8593)

Results announcement date : May 15, 2013

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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.

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* Definition of abbreviation used in this material:

MUL: Mitsubishi UFJ Lease and Finance Company Limited

1. Trend of Financial Performance (Consolidated)

(1) Profit & Loss Statement

million yen

		Consolidated				
		FY3/2009	FY3/2010	FY3/2011	FY3/2012	FY3/2013
1	Operating Revenues	818,618	747,043	724,762	724,611	698,155
	Changes	-17.1%	-8.7%	-3.0%	-0.0%	-3.7%
2	Lease	613,716	558,615	560,610	562,878	546,625
	Changes	-19.7%	-9.0%	+0.4%	+0.4%	-2.9%
3	Installment Sales	140,159	122,615	99,414	92,533	85,021
	Changes	-14.7%	-12.5%	-18.9%	-6.9%	-8.1%
4	Loans	38,393	39,048	36,802	35,611	35,592
	Changes	+3.3%	+1.7%	-5.8%	-3.2%	-0.1%
5	Others	26,349	26,764	27,935	33,587	30,914
	Changes	+22.0%	+1.6%	+4.4%	+20.2%	-8.0%
6	Cost of Revenues	713,903	637,474	606,033	609,533	580,121
	Changes	-19.2%	-10.7%	-4.9%	+0.6%	-4.8%
7	CoR / Revenues	87.2%	85.3%	83.6%	84.1%	83.1%
	Changes	-2.3P	-1.9P	-1.7P	+0.5P	-1.0P
8	Lease, CoR	539,425	484,581	479,725	484,374	469,173
	Changes	-21.2%	-10.2%	-1.0%	+1.0%	-3.1%
9	Installment Sales, CoR	129,784	112,819	90,628	84,026	77,183
	Changes	-14.7%	-13.1%	-19.7%	-7.3%	-8.1%
10	Financial expenses	34,533	26,916	20,502	17,986	17,948
	Changes	-0.2%	-22.1%	-23.8%	-12.3%	-0.2%
11	Others, CoR	10,160	13,157	15,177	23,146	15,816
	Changes	-12.8%	+29.5%	+15.4%	+52.5%	-31.7%
12	Gross Profit	104,715	109,569	118,729	115,078	118,033
	Changes	+0.7%	+4.6%	+8.4%	-3.1%	+2.6%
13	Gross Profit / Revenues	12.8%	14.7%	16.4%	15.9%	16.9%
	Changes	+2.3P	+1.9P	+1.7P	-0.5P	+1.0P
14	Number of Employees	2,122	2,219	2,245	2,275	2,402
15	GP per employee	49.3	49.3	52.9	50.6	49.1
	Changes	+4.8%	+0.0%	+7.3%	-4.4%	-2.9%
16	SG&A Expenses	77,829	83,755	62,846	61,921	58,045
	Changes	+46.0%	+7.6%	-25.0%	-1.5%	-6.3%
17	Personnel Expenses	21,444	21,478	22,178	22,992	23,837
	Changes	+0.0%	+0.2%	+3.3%	+3.7%	+3.7%
18	Non-Personnel Expenses	24,594	23,193	24,221	25,207	26,155
	Changes	-11.0%	-5.7%	+4.4%	+4.1%	+3.8%
19	Expenses for Non-performing assets	31,790	39,083	16,447	13,721	8,052
	Changes	+649.6%	+22.9%	-57.9%	-16.6%	-41.3%
20	Overhead Ratio (Overhead expenses divided by GP)	44.0%	40.8%	39.1%	41.9%	42.4%
	Changes	-3.2P	-3.2P	-1.7P	+2.8P	+0.5P
21	Operating Profit	26,885	25,813	55,882	53,156	59,987
	Changes	-47.0%	-4.0%	+116.5%	-4.9%	+12.8%
22	OP / Revenues	3.3%	3.5%	7.7%	7.3%	8.6%
	Changes	-1.8P	+0.2P	+4.2P	-0.4P	+1.3P
23	Recurring Profit	26,282	25,821	56,307	55,878	62,983
	Changes	-49.2%	-1.8%	+118.1%	-0.8%	+12.7%
24	Extraordinary Profit	1,890	14,150	3,673	6,585	258
	Changes	-58.7%	+648.3%	-74.0%	+79.3%	-96.1%
25	Extraordinary Cost	10,860	1,827	13,730	414	776
	Changes	+341.4%	-83.2%	+651.4%	-97.0%	+87.3%
26	Net Profit	7,145	20,727	25,755	34,640	36,038
	Changes	-76.4%	+190.1%	+24.3%	+34.5%	+4.0%

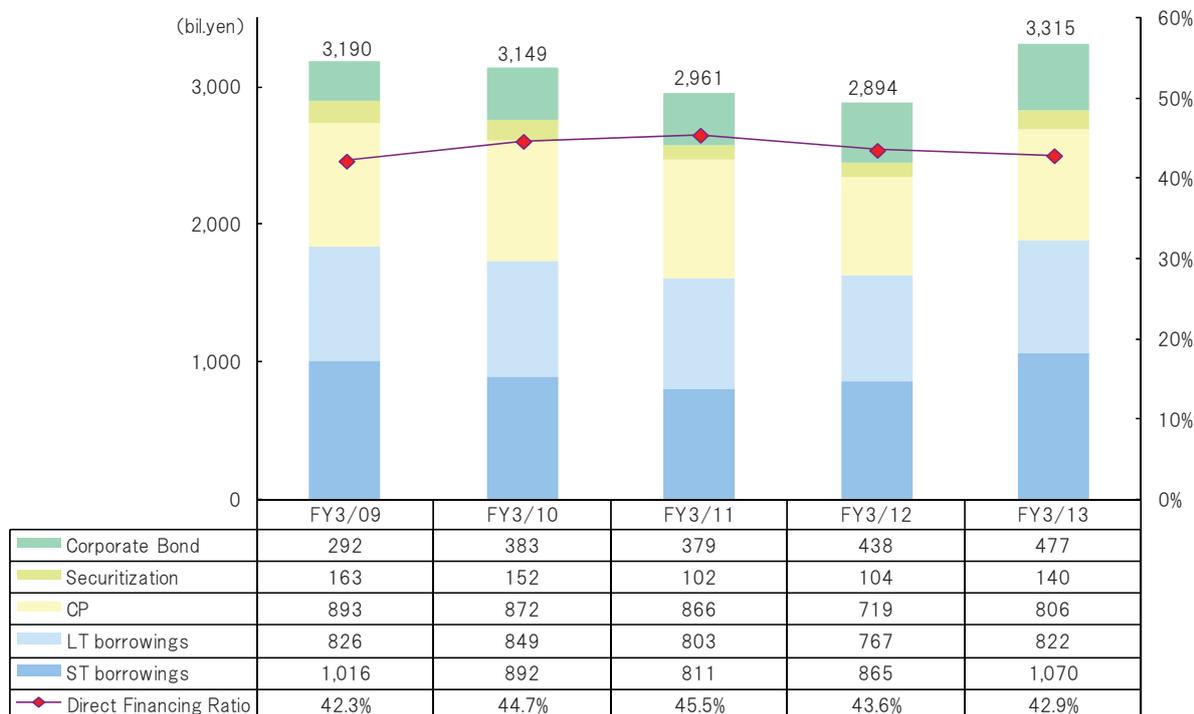
(2) Balance Sheet

million yen

		Consolidated				
		FY3/2009	FY3/2010	FY3/2011	FY3/2012	FY3/2013
1	Net Assets	342,633	366,891	389,802	420,864	468,061
	Changes	+9.7%	+7.1%	+6.2%	+8.0%	+11.2%
2	Total Assets	3,909,077	3,885,161	3,721,136	3,682,299	4,177,784
	Changes	-1.4%	-0.6%	-4.2%	-1.0%	+13.5%
3	Operating Assets	3,497,071	3,517,982	3,393,547	3,335,620	3,713,972
	Changes	-3.7%	+0.6%	-3.5%	-1.7%	+11.3%
4	Lease	1,565,325	1,677,155	1,673,572	1,667,454	2,053,955
	Changes	-12.8%	+7.1%	-0.2%	-0.4%	+23.2%
5	Installment Sales	368,467	297,051	242,147	222,433	216,700
	Changes	-14.5%	-19.4%	-18.5%	-8.1%	-2.6%
6	Loans	1,227,716	1,222,770	1,174,661	1,193,607	1,256,032
	Changes	+7.1%	-0.4%	-3.9%	+1.6%	+5.2%
7	Others	335,562	321,005	303,167	252,124	187,285
	Changes	+29.7%	-4.3%	-5.6%	-16.8%	-25.7%
8	Impaired Assets	47,983	46,351	40,921	49,451	46,066
	Changes	+651.8%	-3.4%	-11.7%	+20.8%	-6.8%
9	Allowance	3,694	8,487	9,335	15,533	15,921
10	Net Balance of Impaired Assets	44,288	37,863	31,586	33,918	30,145
	Changes	+913.9%	-14.5%	-16.6%	+7.4%	-11.1%
11	Equity Ratio	8.4%	9.1%	10.0%	10.9%	10.7%
	Changes	+0.9P	+0.7P	+0.9P	+0.9P	-0.2P
12	ROE	2.3%	6.1%	7.1%	8.9%	8.5%
	Changes	-11.3P	+3.8P	+1.0P	+1.8P	-0.4P
13	ROA	0.2%	0.5%	0.7%	0.9%	0.9%
	Changes	-0.8P	+0.3P	+0.2P	+0.2P	-0.0P
14	Total Funding	3,190,431	3,148,926	2,961,470	2,893,504	3,315,294
	Changes	-3.7%	-1.3%	-6.0%	-2.3%	+14.6%
15	Indirect Funding	1,842,291	1,740,993	1,614,526	1,631,959	1,892,132
	Changes	+4.3%	-5.5%	-7.3%	+1.1%	+15.9%
16	Direct Funding	1,348,139	1,407,932	1,346,944	1,261,545	1,423,162
	Changes	-13.0%	+4.4%	-4.3%	-6.3%	+12.8%
17	CP	892,900	872,400	866,000	719,300	806,200
	Changes	-0.9%	-2.3%	-0.7%	-16.9%	+12.1%
18	Securitization (Lease Receivables)	162,959	152,256	101,944	104,215	139,644
	Changes	-43.4%	-6.6%	-33.0%	+2.2%	+34.0%
19	Corporate Bond	292,280	383,276	379,000	438,030	477,317
	Changes	-18.8%	+31.1%	-1.1%	+15.6%	+9.0%
20	Direct Funding Ratio	42.3%	44.7%	45.5%	43.6%	42.9%
	Changes	-4.4P	+2.4P	+0.8P	-1.9P	-0.7P

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
Sep-09	25bil Yen	4yr	1.110%	+33.0bp	-
Mar-10	20bil Yen	4yr	0.720%	+6.0bp	-
Jun-10	25bil Yen	5yr	0.687%	-3.0bp	+23.0bp
Sep-10	20bil Yen	5yr	0.532%	-3.0bp	+23.0bp
Jan-11	20bil Yen	5yr	0.634%	-3.0bp	+18.0bp
Apr-11	30bil Yen	5yr	0.796%	+8.5bp	+27.0bp
Jul-11	20bil Yen	5yr	0.567%	-1.0bp	+16.0bp
Dec-11	20bil Yen	5yr	0.660%	+11.2bp	+28.0bp
Feb-12	30bil Yen	3yr	0.402%	-0.7bp	+27.0bp
Feb-12	10bil Yen	5yr	0.578%	+7.7bp	+27.0bp
May-12	30bil Yen	2yr	0.280%	-11.9bp	+18.0bp
May-12	10bil Yen	5yr	0.487%	+0.2bp	+24.0bp
Oct-12	50bil Yen	2yr	0.331%	+2.0bp	+23.0bp
Oct-12	10bil Yen	5yr	0.436%	+6.4bp	+24.0bp
Feb-13	20bil Yen	3yr	0.235%	-3.1bp	+19.0bp

Recent Issued Foreign Currency Bonds

【USD Denominated Unsecured SB】

Issued Date : February 2013
 Amount : 500mil US Dollar
 Term : 5 years
 Interest Rate : 2.00%
 Spread : UST + 125bp

【Thai Baht Denominated Unsecured SB】

Issued Date : March 2013
 Amount : 1,000mil Thai Baht
 Term : 3 years
 Interest Rate : 3.67%
 Spread : T + 79bp

*"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.

*"UST" represents US Treasury Note.

*"T" represents Thai Baht Treasury Note.

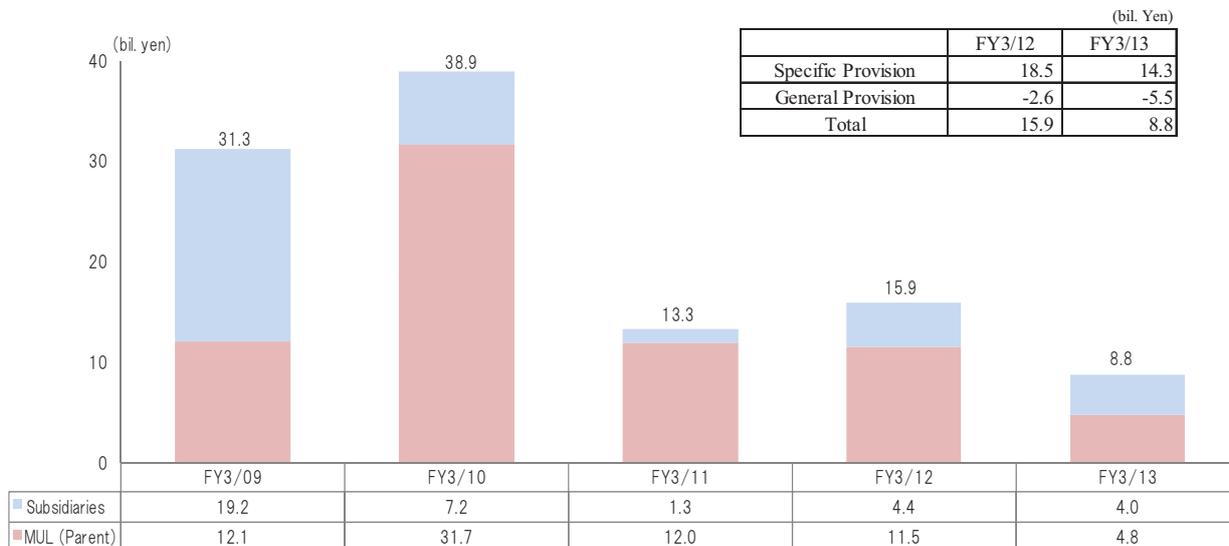
(3) Ratings (as of May 15, 2013)

Rating Agency	Long-Term	Short-Term
JCR	AA-	J-1+
R&I	A+	a-1
Moody's	A3	—
S&P	A	—

JCR = Japan Credit Rating Agency
R&I = Rating and Investment Information

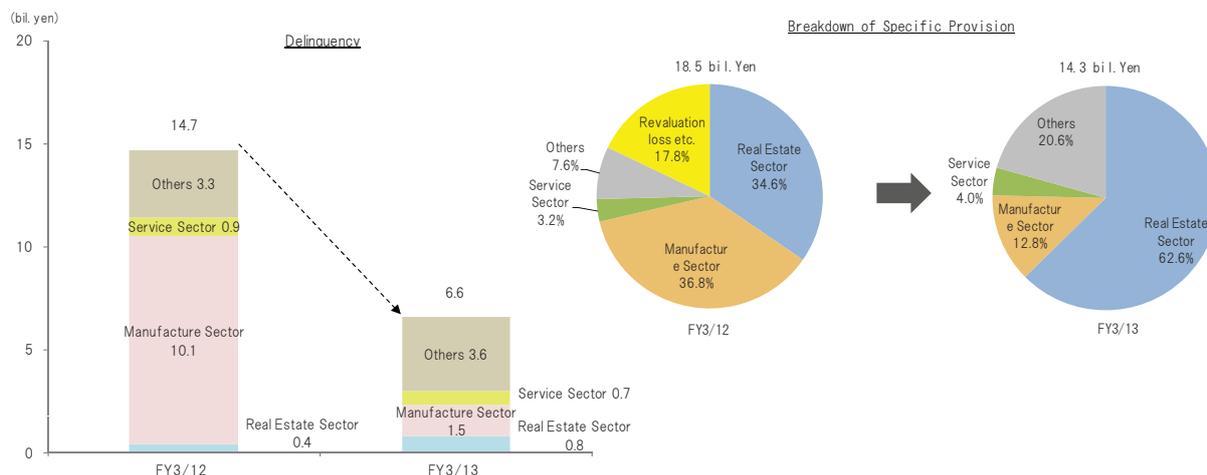
3. Net Credit Cost

(1) Net Credit Cost Historical Chart



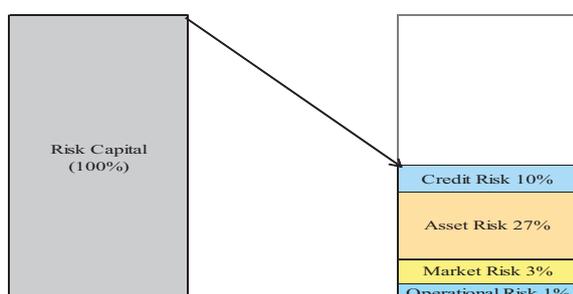
The above figures represent consolidated net credit cost, which includes all related credit cost of Cost of Revenue, SG&A expenses, Other income and Extraordinary items.

(2) Breakdown of Delinquency and Specific Provision



(3) Internal Capital Adequacy Assessment Processes

Risk Capital Allocation as of March 2013



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	463,185	-5.0%	35,882	+1.4%	17,759	-3.8%
Gross Profit	69,391	-6.6%	3,676	-4.9%	1,969	-6.8%
Operating Profit	35,085	+3.5%	1,829	-7.9%	1,268	-22.4%
Recurring Profit	34,992	+0.1%	2,010	-1.8%	1,318	-22.8%
Net Profit	19,337	-2.9%	1,225	-10.9%	895	-35.3%

	Amounts	Change from FY3/2012	Amounts	Change from FY3/2012	Amounts	Change from FY3/2012
Operating Asset	2,702,877	+4.2%	90,900	+0.7%	44,681	+1.0%
Total Asset	3,168,981	+8.3%	93,601	+0.7%	46,102	+1.0%
Net Asset	374,333	+5.6%	11,535	+11.9%	9,002	+11.0%

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	24,989	-3.6%	12,101	-23.1%	19,252	-6.8%
Gross Profit	2,338	+2.6%	1,400	-18.0%	2,171	-10.1%
Operating Profit	969	-5.7%	721	-24.1%	1,473	+0.8%
Recurring Profit	1,012	-10.4%	771	-23.2%	1,551	-5.4%
Net Profit	612	-12.8%	471	-32.5%	931	-4.5%

	Amounts	Change from FY3/2012	Amounts	Change from FY3/2012	Amounts	Change from FY3/2012
Operating Asset	105,068	+4.0%	27,231	-9.1%	52,878	-0.8%
Total Asset	109,214	+4.1%	28,194	-8.9%	55,988	+0.0%
Net Asset	6,772	+9.9%	11,086	+4.4%	9,038	+12.1%

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	24,923	+4.1%	7,406	-0.2%	20,282	+8.9%
Gross Profit	3,420	-0.9%	802	-6.9%	8,996	+11.6%
Operating Profit	1,569	-7.6%	541	+135.6%	2,618	+23.4%
Recurring Profit	1,702	-7.8%	600	+115.8%	2,978	+28.5%
Net Profit	1,055	+23.8%	365	+306.2%	1,754	+28.3%

	Amounts	Change from FY3/2012	Amounts	Change from FY3/2012	Amounts	Change from FY3/2012
Operating Asset	98,519	+4.4%	19,527	-3.9%	256,482	+9.7%
Total Asset	101,844	+4.7%	20,753	-4.3%	279,613	+11.3%
Net Asset	11,029	+10.7%	5,071	+7.7%	14,536	+13.7%

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	24,398	-0.8%	19,011	-19.5%	6,313	+0.1%
Gross Profit	2,323	-5.0%	4,726	+10.7%	3,406	+1.7%
Operating Profit	755	-3.2%	2,392	-25.3%	2,908	+2.7%
Recurring Profit	755	+1.9%	2,525	-25.2%	2,348	+3.4%
Net Profit	465	+5.2%	2,531	-34.0%	1,393	+7.5%

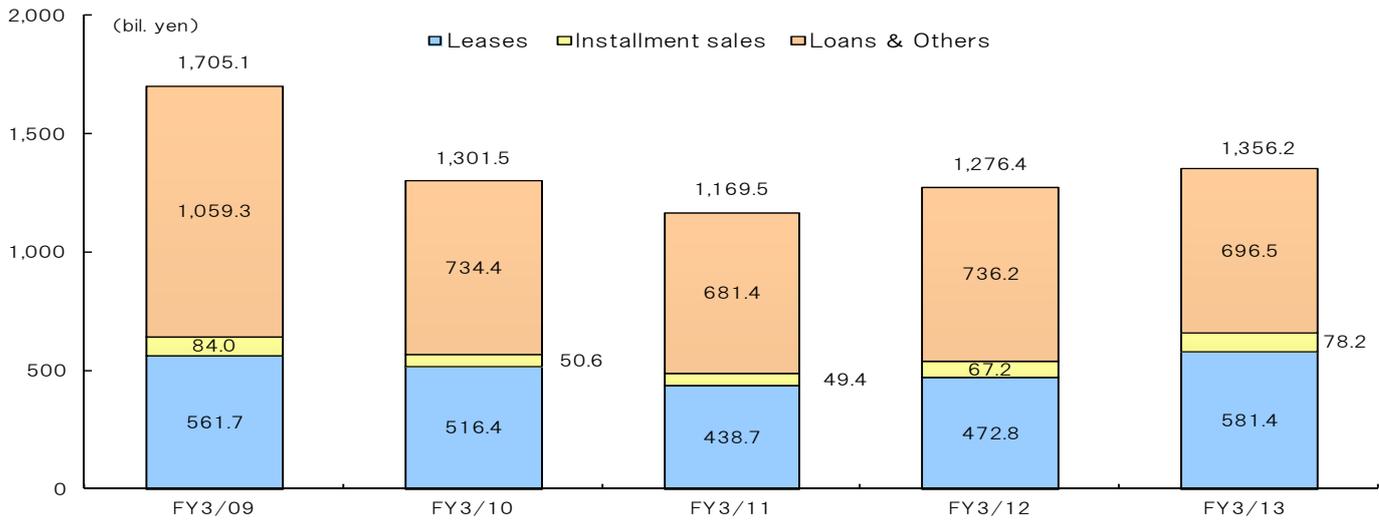
	Amounts	Change from FY3/2012	Amounts	Change from FY3/2012	Amounts	Change from FY3/2012
Operating Asset	56,799	+12.6%	182,689	+9.3%	59,951	+11.8%
Total Asset	59,122	+12.6%	188,483	+6.9%	62,796	+9.8%
Net Asset	4,512	+11.5%	18,934	+15.4%	20,343	+7.3%

5. New Transactions

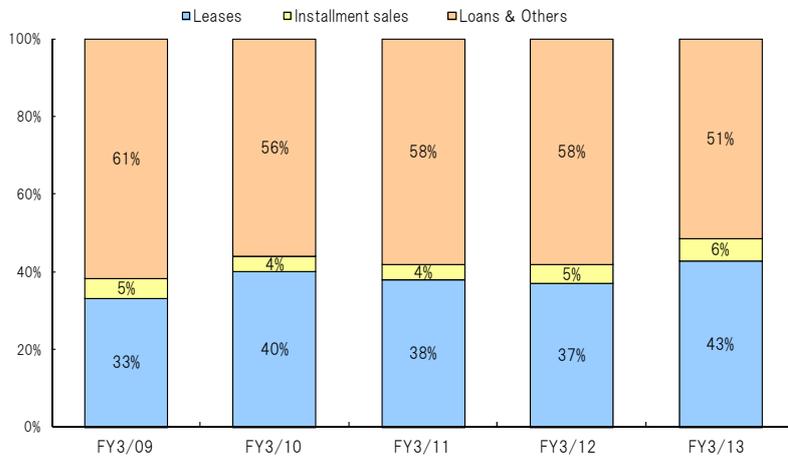
New transactions volume (consolidated) entered in FY3/2013 increased by 6.3% (year-on-year) to 1,356.2 billion Yen. By segment, lease volume increased by 23.0%, installment sales increased by 16.3%, and loans and other business decreased by 5.4%.

Composition of transaction type: Lease 43%, Installment sales 6%, Loan and Others 51%.

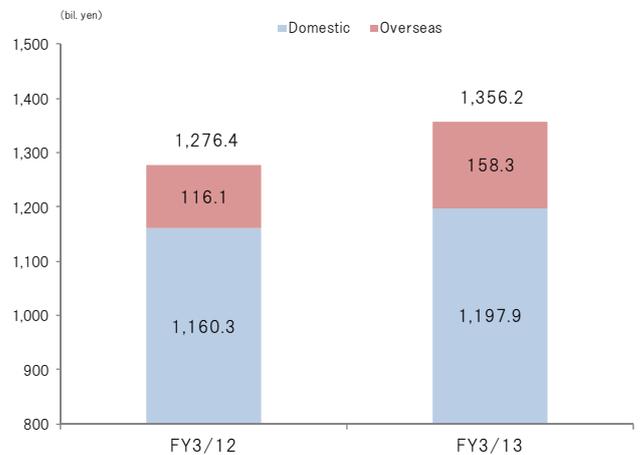
Trends of New Transactions Volume by Type



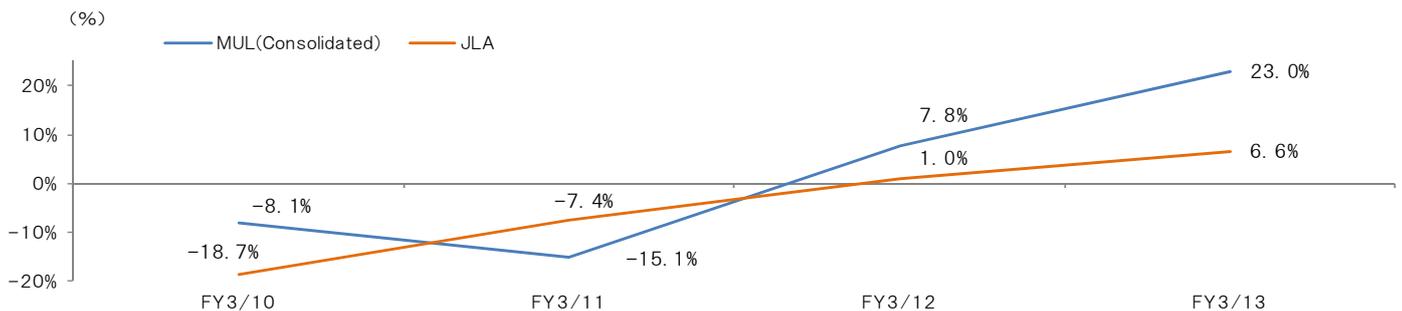
Trends of New Transactions Component by Type



Trends of New Transactions by Domestic / Overseas



Transition of MUL's Lease Transaction Volume and Lease Transaction Volume of Leasing Industry (Japan Leasing Association announced)



JLA: Japan Leasing Association Statistics announced on April 30, 2013
 The figure represents total volume comparison with the same period of the last fiscal year.
 (Note: Fiscal year 3/2013 figure is the prompt statistics report.)

Leases

(bil.yen)

	FY3/12	FY3/13	yoy change
IT / Office Equip.	131.1	131.7	+0.4%
Industrial Machinery	104.8	124.2	+18.5%
Civil Eng. & Construction Machinery	18.0	31.6	+75.6%
Transport Equip.	46.7	76.7	+64.2%
Medical Equip.	43.6	47.7	+9.3%
Commercial & Service Equip.	60.6	66.7	+10.1%
Others	67.8	102.6	+51.2%
Total	472.8	581.4	+23.0%

Installment Sales

(bil.yen)

	FY3/12	FY3/13	yoy change
IT / Office Equip.	2.7	2.9	+4.6%
Industrial Machinery	9.6	8.0	-16.1%
Civil Eng. & Construction Machinery	15.0	19.3	+28.5%
Transport Equip.	2.9	3.8	+27.4%
Medical Equip.	6.1	8.2	+34.3%
Commercial & Service Equip.	15.5	19.7	+26.8%
Others	15.1	16.1	+6.6%
Total	67.2	78.2	+16.3%

Loan and other business

(bil.yen)

	FY3/12	FY3/13	yoy change
Factoring	279.5	232.5	-16.8%
Real estate financing	162.8	160.2	-1.6%
Others	293.8	303.7	+3.4%
Total	736.2	696.5	-5.4%

All New Transactions

(bil.yen)

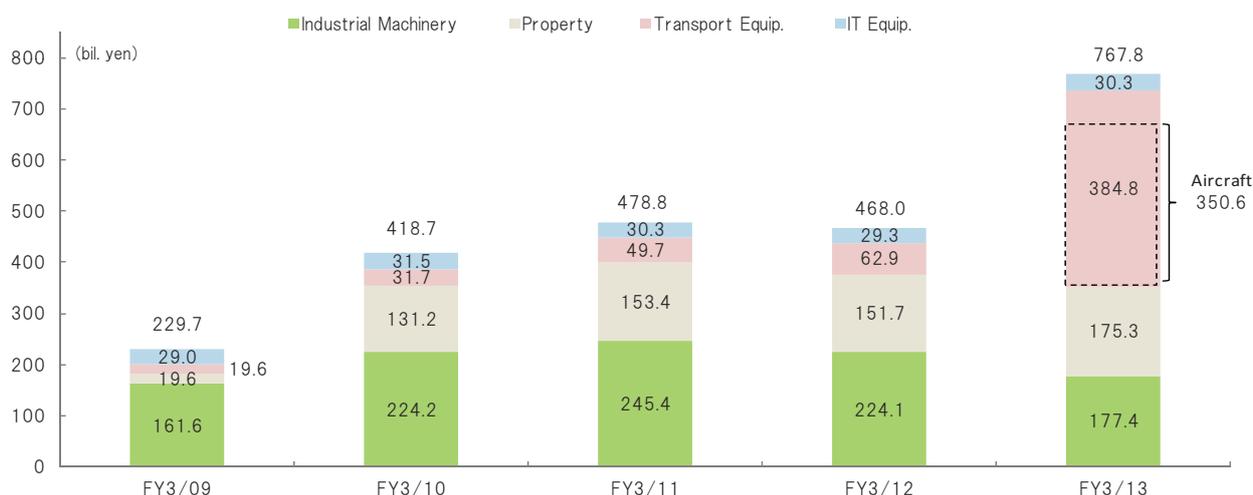
	FY3/12	FY3/13	yoy change
Total	1,276.4	1,356.2	+6.3%

6. Business Performance

1) Operating Lease

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

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.

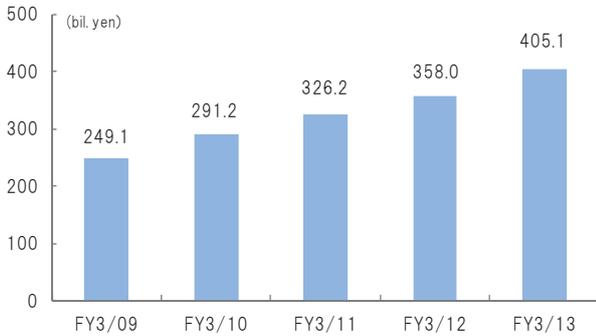
MUL Group Network

U-Machine		U-Machine is a major used industrial machinery trading company which owns 5 warehouses and trades more than 5,000 used machineries in Japan. Also, U-Machine established the business office in Thailand in 2012.	M-Cast		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.
MUL Eco-Business		MUL Eco-Business deals lease-up PCs with approx. 320 thousands p.a.. MUL Eco-Business promotes PC re-use and recycle after the date eraser.	Diamond Equipment		Diamond Equipment ("DE") trades used semiconductor production equipments. DE has worldwide network and provides equipments trade information to global customers.
				Global Asset Solution	

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



Principal Transactions



New concept asset management service “e-Leasing Direct Platinum” has started since October 2012. “e-Leasing Direct Platinum” is the platform for asset management and customers can manage the variety of information about their all assets from introduction to disposal (“Asset Life Log”).

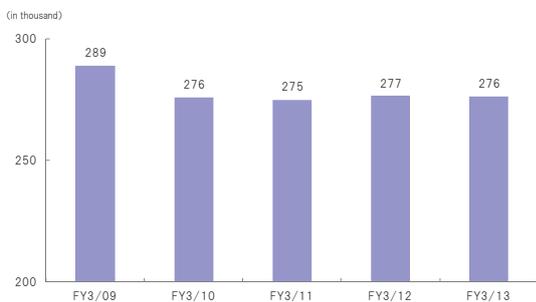


4) Auto Lease

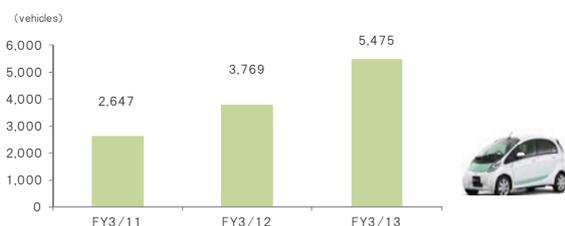
Our auto lease and finance business are mainly operating through two affiliates, Mitsubishi Auto Leasing and MMC Diamond Finance. MUL Group deals with various types of vehicles and rationalizes vehicle management operations by constructing optimal vehicle management systems that reduce costs, clarify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

As of March 2013, MUL group operates 276 thousands vehicles in Japanese market.

Number of Vehicles

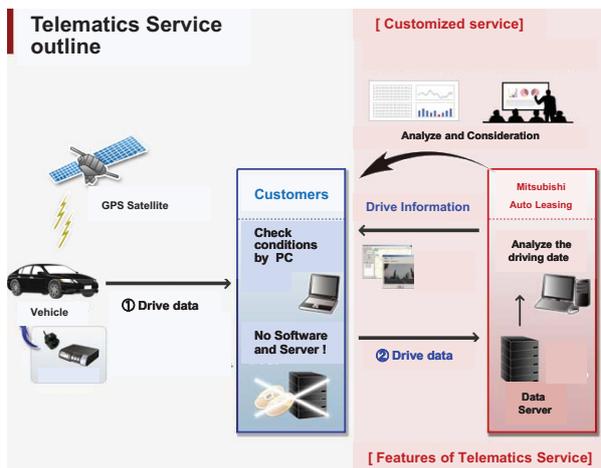


Number of Electric Vehicles



Telematics Service (Mitsubishi Auto Leasing)

Telematics Service enables to capture and analyze the drive data and image of each vehicle through a vehicle-equipped navigation system .



5) ECO related Service

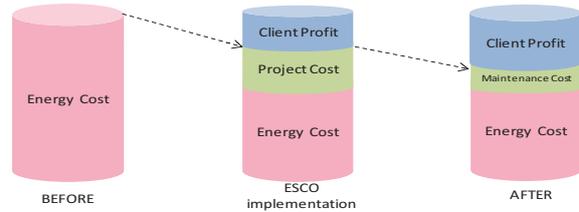
i) ESCO (Energy Service Company) Business

ESCO business is an energy-saving contractual activity. We are offering comprehensive energy-related services (consultation, design, maintenance, lease, inspection, etc.). ESCO enables customers to achieve low-cost and high efficient operation. We have remarkable track records (total 414 transactions). Our ESCO business is expanding its field not only in Japan but also overseas.

ESCO Outstanding



ESCO Structure (Image)



[TOPICS] Principal Transaction of ESCO Business

Our ESCO service is utilized for the high energy consumption facilities, such as hotels, factories and hospitals.

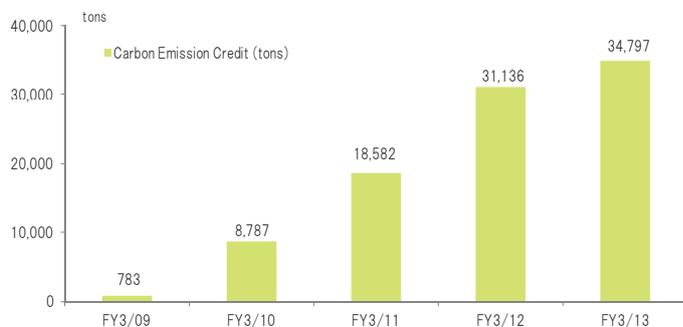


ii) Carbon Offset Business

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. We are offering wide-range carbon trade related services. Additionally, we offer carbon credit production service which is originated by energy saving equipment. As of March 2013, the Carbon Emission Credit Amount has been 34,797 tons since 2008.

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

Trend of Carbon Emission Credit Amount



Principal Transactions



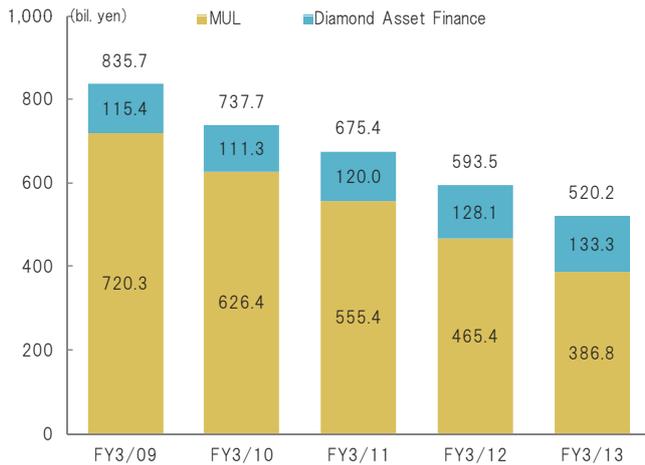
iii) ECO related Finance

MUL provides the various finance methods, such as small, medium-size project finance, for constructing the waste treatment facilities, wind farms and mega-solar plants etc.. Especially, on solar power projects, we can provide a wide range of service, not only financing but also promoting its project.

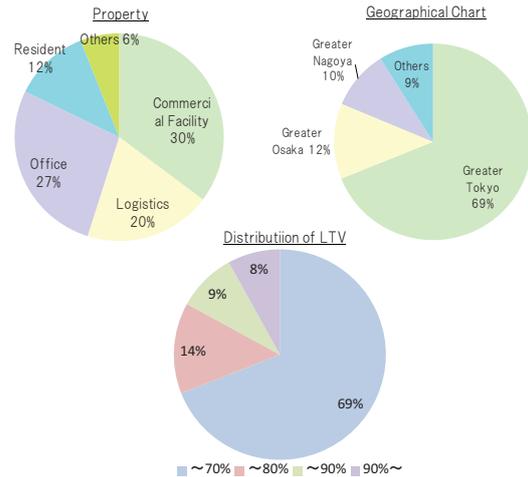
6) Real Estate Finance - Real Estate related service -

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, residences, and other facilities. Particularly, we enlarge non-recourse loan under strict risk control. Additionally, Diamond Asset Finance (DAF), our group company, deals with the project finance and the owner loan. We offer valuable services to meet various customers' needs in real estate related field.

Real Estate Finance Outstanding



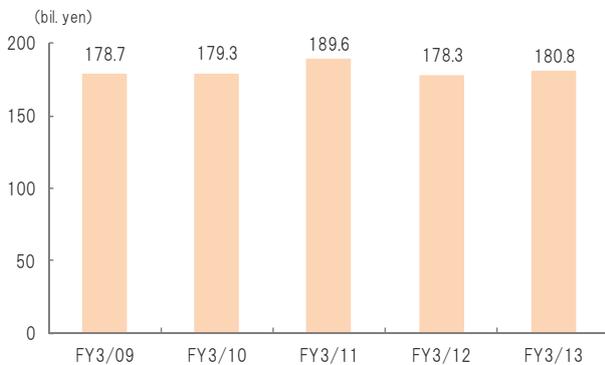
Property Breakdown and Distribution of LTV (MUL Portion) as of March 2013



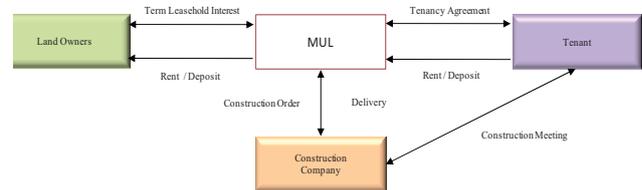
7) Symphony - Real Estate related service -

“Symphony “(Real estate lease) involves 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 Merit

- ✓Reduction of Initial Cost
- ✓Visible Cashflow
- ✓Relief Ownership Administration
- ✓No need to negotiate Land Owners

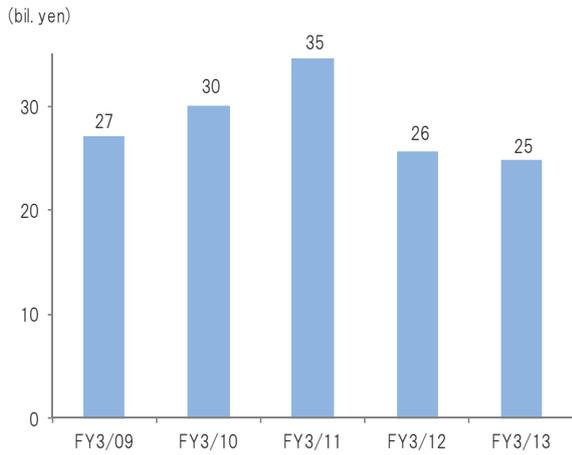
Principal Transactions



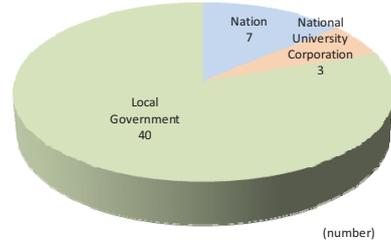
8) PFI (Private Finance Initiative)

The PFI business makes use of private-sector funds and management expertise to develop and operate public infrastructure. We are acting as not only debt provider but also representative company of consortiums. We have entered into 50 transactions (including 15 transactions acting as representative company).

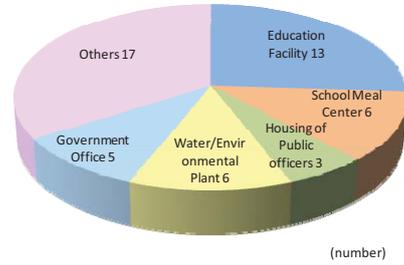
Operating Asset of PFI related



Type of Public Sector



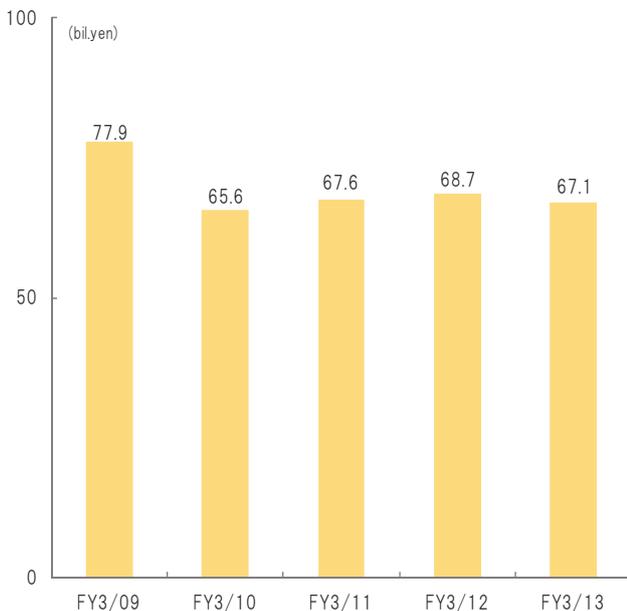
Type of Facility



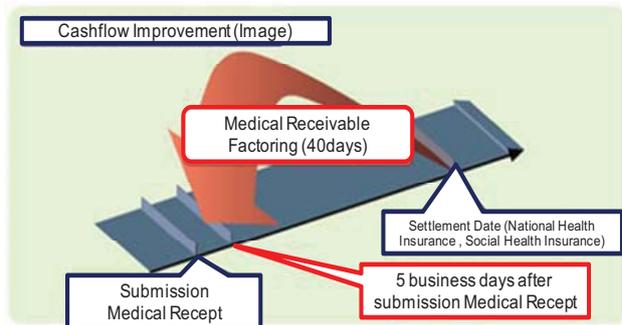
9) Factoring

Main target of Factoring is for Sales Receivables and Medical Receivables. Customers can capitalize such receivables before settlement 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 FY3/2014

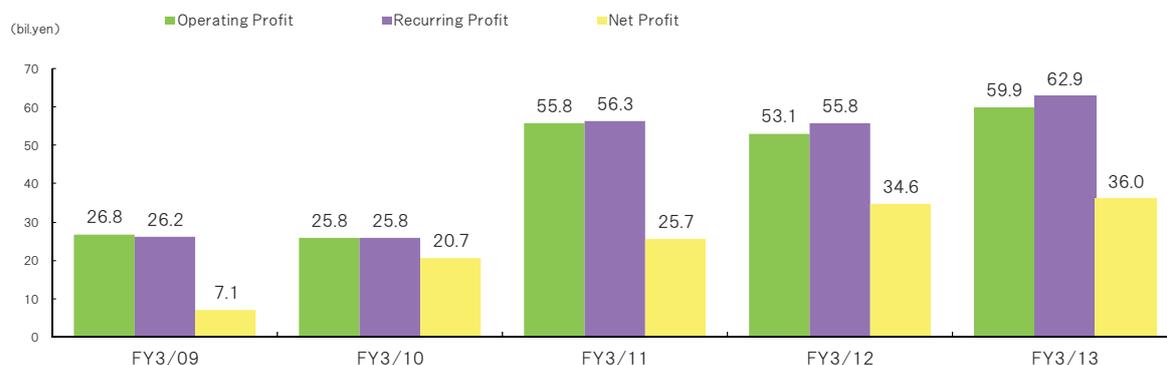
Forecast for FY3/2014

	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	6.70 yen	+0.2 yen

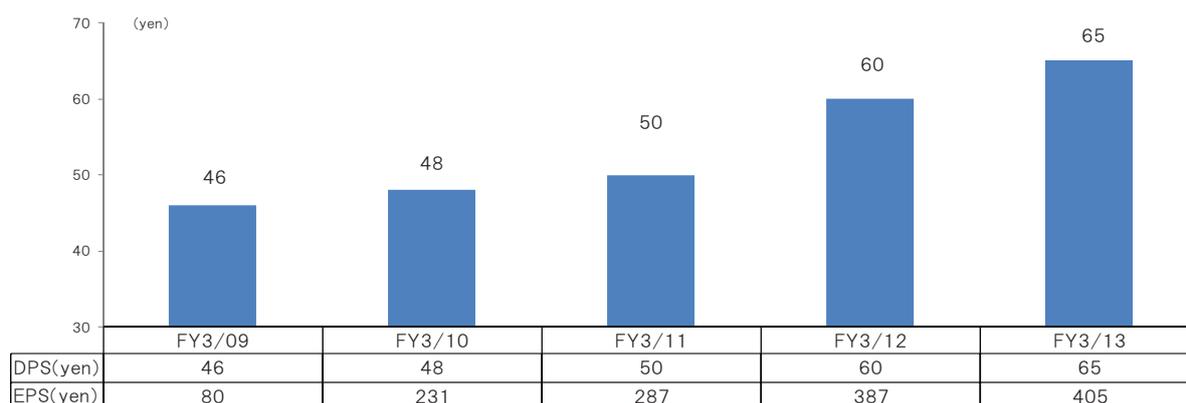
Consolidated Forecast for FY3/2014 as of May 15, 2013

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

Consolidated Financial Performance



Dividend



DPS(yen)	46	48	50	60	65
EPS(yen)	80	231	287	387	405

8. Medium Term Management Plan " Vision 2013 "

1. Outline of Vision 2013



Aiming to be a Leading Comprehensive Financial Company in Asia

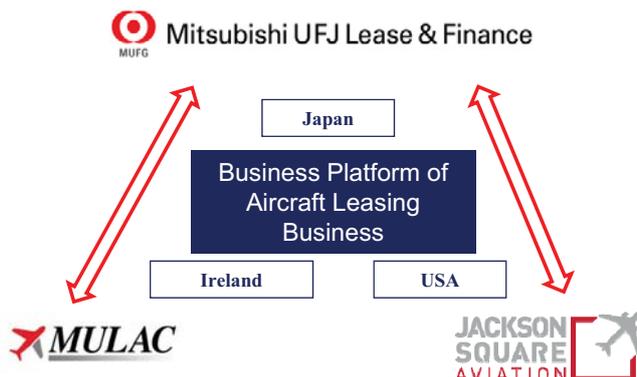
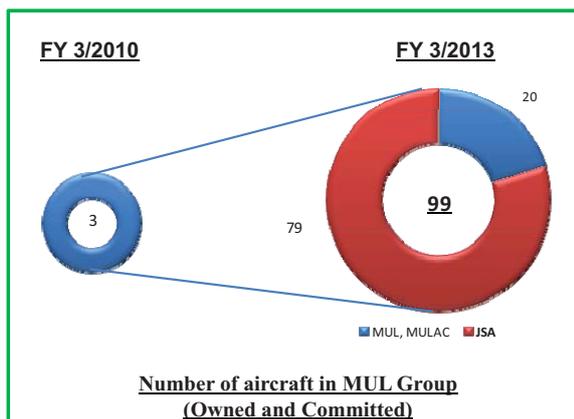
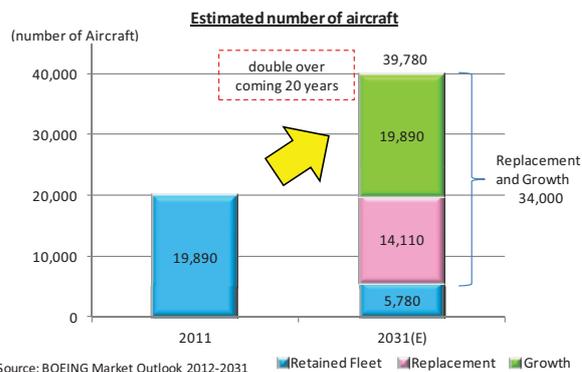
- | | |
|--|--|
| <ul style="list-style-type: none"> ■ Capture Asian Growth <ul style="list-style-type: none"> - Promotion ECO-related Business - Vendor Finance - Development Used Equipment Trade ■ Value Added Service <ul style="list-style-type: none"> - Improved Asset Management Services - Expansion ECO-related products/services ■ Re-Strengthening Core Business (Lease) | <ul style="list-style-type: none"> ■ Diversification of Services and Functions ■ Re-Strengthening Business Infrastructure <ul style="list-style-type: none"> - Global IT System Introduction ■ Sophisticated Risk Management ■ Reinforcement Human Resources |
|--|--|

2. Growth Strategies

1) Global Asset Business – Aircraft Leasing Business –

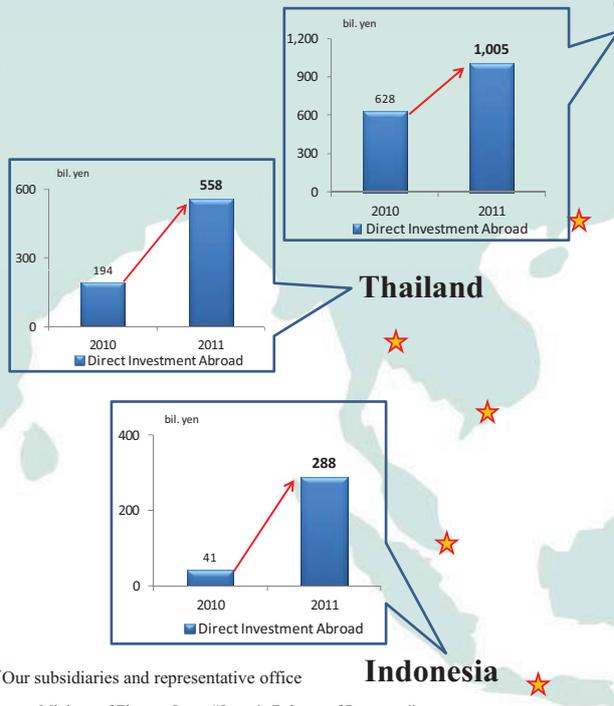
Expansion of Aircraft Leasing Business – Acquisition of Equity Interests of JSA –

MUL acquired all of the outstanding equity interests of JSA International Holdings, L.P. (JSA) and enhanced the operational platform of the aircraft leasing business. Continuously, MUL group focuses to expand the aircraft leasing business and strengthen its provisioning capability through its three bases, Japan, Ireland and USA. Furthermore, MUL group is seeking to expand the business involving global assets, including aircraft engines, vessels, containers, and freight cars, in which high marketability and value may be found in global markets.



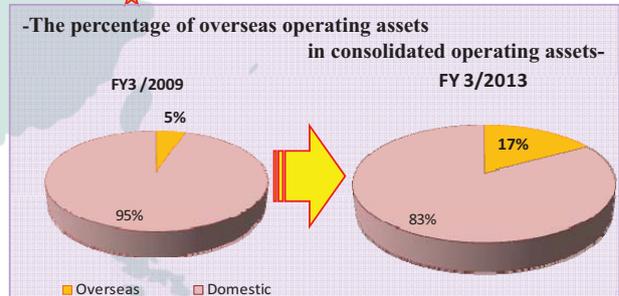
2) International Business

Capital expenditure of Japanese companies in Asia is increasing. In order to meet various customer needs overseas, MUL accelerates to expand the global business by strengthening its overseas network and alliances.



China

Our overseas operating assets are increasing steadily as a result of meeting customer needs of capital expenditure overseas.



Operating Assets of consolidated overseas subsidiaries



★ Our subsidiaries and representative office

Source : Ministry of Finance Japan "Japan's Balance of Payments"

3) ECO-related Business –Renewable Energy Area–

Mega-solar Project utilizing the roofs of the rental apartments

MUL starts mega-solar project utilizing the roofs of rental apartments throughout Japan. MUL aims to make use of the rental apartments and promote the renewable energy business.

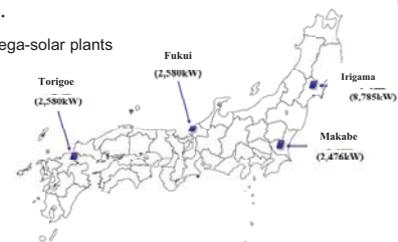
Solar panels on the roofs of rental apartments



Mega-solar Project utilizing Company-owned Land with Mitsubishi Material Corporation

MUL starts mega-solar project with Mitsubishi Material Corporation (MMC) utilizing the land owned by MMC group.

Construction site of mega-solar plants



Participation in Japan's Largest Mega-Solar Project

MUL participates in Japan's largest mega-solar project in Tahara city, Aichi Prefecture that Mitsubishi Corporation (MC) and C-tech Corporation promoted. MUL was granted some part of equity interests of project company from MC, and involved solar power energy business over 20 years as power producer.



Project Finance type Finance Lease for Mega-Solar Project

MUL made a contract of project finance type finance lease for mega-solar project in Thailand. The lease term is 8 years, and the monthly rental is from the revenue of this project.

Construction site of mega-solar plant (Khon Kaen Province, Thailand)





Value Integrator