

**FY3-2013 1<sup>st</sup> Quarter Results**  
(Tokyo Stock Exchange / Nagoya Stock Exchange : 8593)

**Results announcement date : August 2, 2012**

- Inquiries:  
Corporate Communications Department  
Tel: 81+3-6865-3002, Fax: 81+3-6895-5306
- Visit us at  
<http://www.lf.mufg.jp/> (Japanese)  
<http://www.lf.mufg.jp/english/> (English)

# Index

1. Financial Summary FY3/2013-1Q (Consolidated)	3
2. Trend of Financial Performance (Consolidated)	4
(1) Profit and Loss Statement	4
(2) Balance Sheet	5
3. Overview of Principal Consolidated Companies	6
4. New Transactions	8
5. Funding	10
6. Net Credit Cost	10
7. Forecast for FY3/2013	11

*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 FY3/2013-1Q (Consolidated)

(billion yen)

	<b>FY3/2013 1Q</b>	YOY Change	FY3/2012 1Q
Operating Revenues	181.3	+1.0%	179.5
Gross Profit	36.7	+21.7%	30.1
Operating Profit	21.4	+28.6%	16.6
Recurring Profit	23.8	+31.0%	18.1
Net Profit	13.8	+33.1%	10.4
New Transactions Volume	306.5	+8.8%	281.7

(billion yen)

	<b>FY3/2013 1Q</b>	Change From FY3/2012	FY3/2012
Net Asset	<b>431.5</b>	+2.5%	420.8
Total Asset	<b>3,690.4</b>	+0.2%	3,682.2

In FY3/2013-1Q, Operating Revenues were increased by 1.0% to 181.3bil yen.

In FY3/2013-1Q, capital gain of approximately 6.3bil yen was realized in relation to the private equity business. Additionally, as a result of continuous efforts for low cost and stable funding, Gross Profit was increased by 21.7% to 36.7bil yen, Operating Profit was increased by 28.6% to 21.4bil yen, Recurring Profit was increased by 31.0% to 23.8bil yen and Net Profit was increased by 33.1% to 13.8bil yen.

New transactions volume was increased by 8.8% by way of promoting business activity in Japan and overseas to meet various customers needs.

Net Asset was increased by 2.5% to 431.5bil yen and Total Asset was increased by 0.2% to 3,690.4 billion yen.

## 2. Trend of Financial Performance (Consolidated)

### (1) Profit & Loss Statement

		million yen				
		Consolidated				
		FY3/09-1Q	FY3/10-1Q	FY3/11-1Q	FY3/12-1Q	FY3/13-1Q
		08/4~08/6	09/4~09/6	10/4~10/6	11/4~11/6	12/4~12/6
1	<b>Operating Revenues</b>	213,826	185,265	182,687	179,567	<b>181,308</b>
	Changes	-13.2%	-13.4%	-1.4%	-1.7%	<b>+1.0%</b>
2	Leases	160,461	138,845	140,693	139,864	<b>139,227</b>
	Changes	-15.6%	-13.5%	+1.3%	-0.6%	<b>-0.5%</b>
3	Installment Sales	38,327	31,511	26,475	23,049	<b>20,749</b>
	Changes	-10.4%	-17.8%	-16.0%	-12.9%	<b>-10.0%</b>
4	Loans	9,220	9,743	9,377	8,752	<b>8,728</b>
	Changes	+8.1%	+5.7%	-3.8%	-6.7%	<b>-0.3%</b>
5	Others	5,816	5,164	6,141	7,900	<b>12,603</b>
	Changes	+17.4%	-11.2%	+18.9%	+28.6%	<b>+59.5%</b>
6	<b>Cost of Revenues</b>	187,393	159,744	153,124	149,372	<b>144,574</b>
	Changes	-14.7%	-14.8%	-4.1%	-2.5%	<b>-3.2%</b>
7	<b>COR / Revenues</b>	87.6%	86.2%	83.8%	83.2%	<b>79.7%</b>
	Changes	-1.5P	-1.4P	-2.4P	-0.6P	<b>-3.5P</b>
8	Leases, COR	141,209	121,125	119,978	119,090	<b>118,141</b>
	Changes	-16.3%	-14.2%	-0.9%	-0.7%	<b>-0.8%</b>
9	Installment Sales, COR	35,658	28,793	24,093	20,844	<b>18,700</b>
	Changes	-10.2%	-19.3%	-16.3%	-13.5%	<b>-10.3%</b>
10	Financial expenses	8,117	7,679	5,643	4,707	<b>4,493</b>
	Changes	-0.6%	-5.4%	-26.5%	-16.6%	<b>-4.5%</b>
11	Others, COR	2,408	2,146	3,408	4,730	<b>3,238</b>
	Changes	-20.8%	-10.9%	+58.8%	+38.8%	<b>-31.5%</b>
12	<b>Gross Profit</b>	26,433	25,520	29,563	30,194	<b>36,734</b>
	Changes	-1.2%	-3.5%	+15.8%	+2.1%	<b>+21.7%</b>
13	<b>Gross Profit / Revenues</b>	12.4%	13.8%	16.2%	16.8%	<b>20.3%</b>
	Changes	+1.5P	+1.4P	+2.4P	+0.6P	<b>+3.5P</b>
14	<b>SG&amp;A Expenses</b>	14,478	16,673	14,691	13,519	<b>15,293</b>
	Changes	+12.6%	+15.2%	-11.9%	-8.0%	<b>+13.1%</b>
15	Personnel Expenses	5,433	5,244	5,535	5,711	<b>5,836</b>
	Changes	-0.5%	-3.5%	+5.5%	+3.2%	<b>+2.2%</b>
16	Non-Personnel Expenses	6,253	5,742	6,118	6,222	<b>6,543</b>
	Changes	-15.6%	-8.2%	+6.5%	+1.7%	<b>+5.1%</b>
17	Expenses for Non-performing assets	2,792	5,687	3,038	1,584	<b>2,913</b>
	Changes	-	+103.7%	-46.6%	-47.9%	<b>+83.9%</b>
18	<b>Overhead Ratio</b>	44.2%	43.0%	39.4%	39.5%	<b>33.7%</b>
	(Overhead expenses divided by GP) Changes	-3.9P	-1.2P	-3.6P	+0.1P	<b>-5.8P</b>
19	<b>Operating Profit</b>	11,955	8,846	14,871	16,675	<b>21,440</b>
	Changes	-13.9%	-26.0%	+68.1%	+12.1%	<b>+28.6%</b>
20	<b>OP / Revenues</b>	5.6%	4.8%	8.1%	9.3%	<b>11.8%</b>
	Changes	-0.0P	-0.8P	+3.3P	+1.1P	<b>+2.5P</b>
21	<b>Recurring Profit</b>	12,029	9,208	15,200	18,195	<b>23,829</b>
	Changes	-13.7%	-23.5%	+65.1%	+19.7%	<b>+31.0%</b>
22	<b>Extraordinary Profit</b>	465	379	436	48	<b>34</b>
	Changes	-40.7%	-18.6%	+15.1%	-88.8%	<b>-28.6%</b>
23	<b>Extraordinary Cost</b>	1,619	94	921	464	<b>298</b>
	Changes	+8,466%	-94.2%	+872.8%	-49.6%	<b>-35.8%</b>
24	<b>Net Profit</b>	5,886	4,618	7,894	10,419	<b>13,870</b>
	Changes	-27.2%	-21.5%	+70.9%	+32.0%	<b>+33.1%</b>

## (2) Balance Sheet

million yen

		Consolidated				
		FY3/2009	FY3/2010	FY3/2011	FY3/2012	FY3/2013 1Q
1	<b>Net Assets</b>	342,633	366,891	389,802	420,864	<b>431,505</b>
	Changes	+9.7%	+7.1%	+6.2%	+8.0%	<b>+2.5%</b>
2	<b>Total Assets</b>	3,909,077	3,885,161	3,721,136	3,682,299	<b>3,690,460</b>
	Changes	-1.4%	-0.6%	-4.2%	-1.0%	<b>+0.2%</b>
3	<b>Operating Assets</b>	3,497,071	3,517,982	3,393,547	3,335,620	<b>3,325,321</b>
	Changes	-3.7%	+0.6%	-3.5%	-1.7%	<b>-0.3%</b>
4	Lease	1,565,325	1,677,155	1,673,572	1,667,454	<b>1,683,205</b>
	Changes	-12.8%	+7.1%	-0.2%	-0.4%	<b>+0.9%</b>
5	Installment Sales	368,467	297,051	242,147	222,433	<b>220,114</b>
	Changes	-14.5%	-19.4%	-18.5%	-8.1%	<b>-1.0%</b>
6	Loans	1,227,716	1,222,770	1,174,661	1,193,607	<b>1,186,814</b>
	Changes	+7.1%	-0.4%	-3.9%	+1.6%	<b>-0.6%</b>
7	Others	335,562	321,005	303,167	252,124	<b>235,186</b>
	Changes	+29.7%	-4.3%	-5.6%	-16.8%	<b>-6.7%</b>
8	<b>Impaired Assets</b>	47,983	46,351	40,921	49,451	<b>53,117</b>
	Changes	+651.8%	-3.4%	-11.7%	+20.8%	<b>+7.4%</b>
9	Allowance	3,694	8,487	9,335	15,533	<b>17,490</b>
10	<b>Net Balance of Impaired Assets</b>	44,288	37,863	31,586	33,918	<b>35,626</b>
	Changes	+913.9%	-14.5%	-16.6%	+7.4%	<b>+5.0%</b>
11	<b>Equity Ratio</b>	8.4%	9.1%	10.0%	10.9%	<b>11.2%</b>
	Changes	+0.9P	+0.7P	+0.9P	+0.9P	<b>+0.3P</b>
12	<b>Total Funding</b>	3,190,431	3,148,926	2,961,470	2,893,504	<b>2,914,046</b>
	Changes	-3.7%	-1.3%	-6.0%	-2.3%	<b>+0.7%</b>
13	Indirect Funding	1,842,291	1,740,993	1,614,526	1,631,959	<b>1,657,123</b>
	Changes	+4.3%	-5.5%	-7.3%	+1.1%	<b>+1.5%</b>
14	Direct Funding	1,348,139	1,407,932	1,346,944	1,261,545	<b>1,256,923</b>
	Changes	-13.0%	+4.4%	-4.3%	-6.3%	<b>-0.4%</b>
15	CP	892,900	872,400	866,000	719,300	<b>767,900</b>
	Changes	-0.9%	-2.3%	-0.7%	-16.9%	<b>+6.8%</b>
16	Securitization (Lease Receivables)	162,959	152,256	101,944	104,215	<b>109,448</b>
	Changes	-43.4%	-6.6%	-33.0%	+2.2%	<b>+5.0%</b>
17	Corporate Bond	292,280	383,276	379,000	438,030	<b>379,575</b>
	Changes	-18.8%	+31.1%	-1.1%	+15.6%	<b>-13.3%</b>
18	<b>Direct Funding Ratio</b>	42.3%	44.7%	45.5%	43.6%	<b>43.1%</b>
	Changes	-4.4P	+2.4P	+0.8P	-1.9P	<b>-0.5P</b>

### 3. 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	118,057	-2.9%	9,019	+3.8%	4,342	-3.8%
Gross Profit	18,889	-2.1%	956	+1.0%	511	-2.5%
Operating Profit	9,488	-11.2%	439	-4.3%	351	-48.0%
Recurring Profit	10,871	-5.0%	567	+17.3%	355	-50.0%
Net Profit	6,314	+0.3%	339	+21.6%	211	-51.3%

	Amounts	Change from FY3/2012	Amounts	Change from FY3/2012	Amounts	Change from FY3/2012
Operating Asset	2,571,973	-0.8%	90,475	+0.2%	43,695	-1.2%
Total Asset	2,901,029	-0.9%	93,697	+0.8%	45,367	-0.6%
Net Asset	356,539	+0.6%	10,642	+3.3%	8,319	+2.6%

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	7,125	-4.1%	3,276	-27.1%	4,796	-8.2%
Gross Profit	732	+15.2%	361	-18.2%	609	-5.4%
Operating Profit	377	+52.6%	205	-30.4%	403	-5.7%
Recurring Profit	385	+42.8%	219	-28.8%	451	-5.7%
Net Profit	200	+43.2%	132	-26.7%	277	-2.4%

	Amounts	Change from FY3/2012	Amounts	Change from FY3/2012	Amounts	Change from FY3/2012
Operating Asset	100,441	-0.6%	29,188	-2.5%	52,479	-1.5%
Total Asset	104,354	-0.5%	30,150	-2.5%	55,226	-1.3%
Net Asset	6,318	+2.5%	10,747	+1.3%	8,323	+3.2%

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	6,116	+3.4%	1,782	-0.2%	4,971	+12.4%
Gross Profit	885	+3.2%	182	-14.1%	2,196	+11.0%
Operating Profit	432	+19.6%	70	+72.5%	588	+34.5%
Recurring Profit	504	+24.3%	87	+28.6%	734	+32.2%
Net Profit	308	+29.2%	54	+34.2%	449	+20.0%

	Amounts	Change from FY3/2012	Amounts	Change from FY3/2012	Amounts	Change from FY3/2012
Operating Asset	94,275	-0.1%	20,170	-0.8%	240,009	+2.7%
Total Asset	97,071	-0.2%	21,579	-0.5%	258,179	+2.8%
Net Asset	10,213	+2.5%	4,754	+1.0%	13,232	+3.5%

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	6,045	-0.2%	3,228	-29.7%	1,567	+4.1%
Gross Profit	606	+4.9%	1,128	-17.8%	934	+4.2%
Operating Profit	183	+53.0%	754	-25.9%	815	+6.1%
Recurring Profit	182	+67.2%	835	-23.1%	703	+16.4%
Net Profit	109	+112.9%	833	-23.2%	428	+22.7%

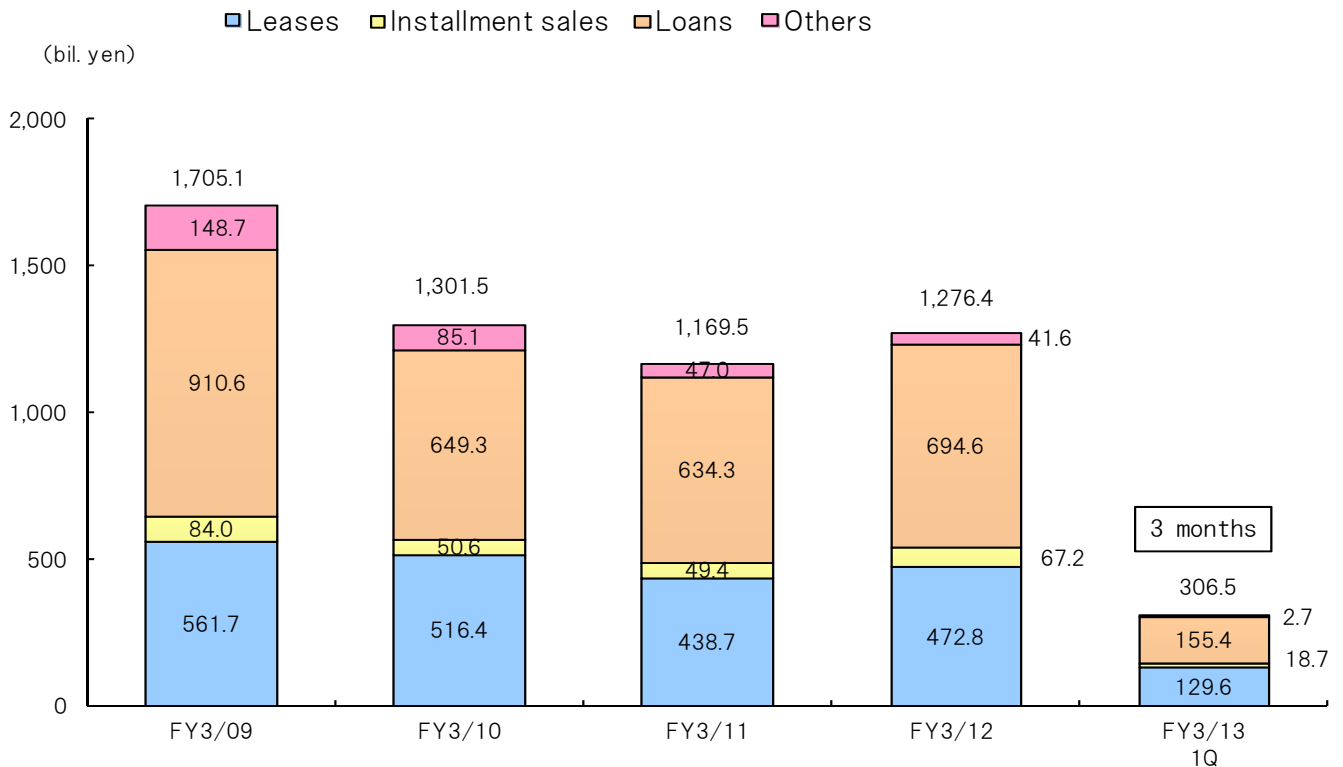
	Amounts	Change from FY3/2012	Amounts	Change from FY3/2012	Amounts	Change from FY3/2012
Operating Asset	50,427	-0.0%	169,990	+1.7%	53,421	-0.4%
Total Asset	53,406	+1.7%	178,008	+0.9%	58,350	+2.0%
Net Asset	4,156	+2.7%	17,233	+5.1%	19,346	+2.0%

## 4. New Transactions

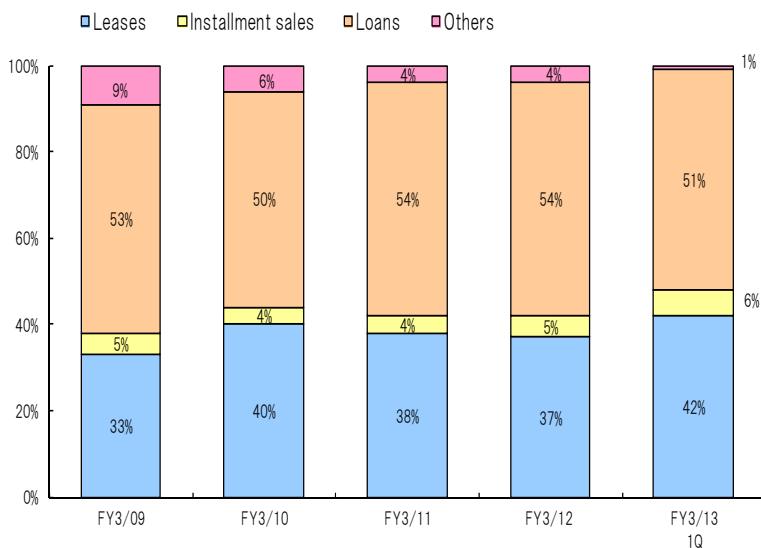
New transactions volume (consolidated) entered in FY3/2013-1Q increased by 8.8% (year-on-year) to 306.5 billion yen. By segment, lease volume increased by 16.5%, installment sales increased by 77.9%, and loans and other business decreased by 1.1%.

Composition of transaction type: Leases 42%, Installment sales 6%, Loans and Others 52%.

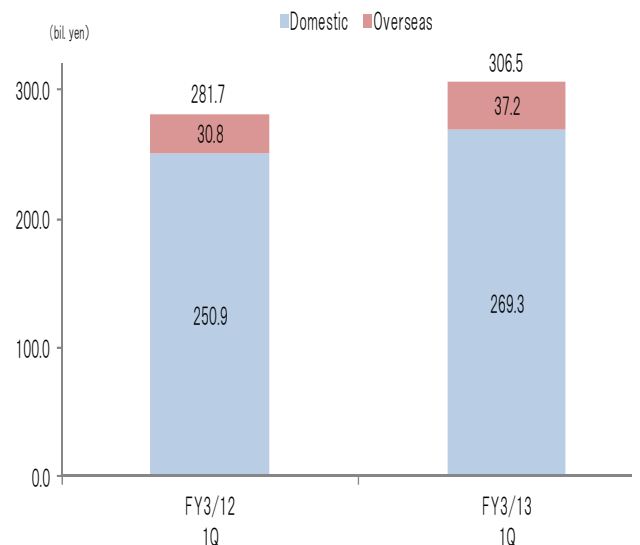
### Trends of New Transactions Volume by Type



### Trends of New Transactions Component by Type



### Trends of New Transactions by Domestic / Overseas





## Leases

(bil.yen)

	FY3/12 1Q	FY3/13 1Q	yoy change
IT / Office Equip.	31.2	33.6	+7.7%
Industrial Machinery	27.6	34.4	+24.7%
Civil Eng. & Construction Machinery	2.2	7.1	+217.8%
Transport Equip.	7.6	6.7	-11.8%
Medical Equip.	10.6	12.0	+12.4%
Commercial & Service Equip.	14.3	18.3	+28.3%
Others	17.4	17.1	-1.6%
<b>Total</b>	<b>111.2</b>	<b>129.6</b>	<b>+16.5%</b>

## Installment Sales

(bil.yen)

	FY3/12 1Q	FY3/13 1Q	yoy change
IT / Office Equip.	0.5	0.3	-31.8%
Industrial Machinery	1.1	1.9	+69.8%
Civil Eng. & Construction Machinery	1.5	3.2	+107.4%
Transport Equip.	0.5	1.6	+195.5%
Medical Equip.	1.4	0.7	-50.0%
Commercial & Service Equip.	3.1	5.7	+81.5%
Others	2.1	5.0	+138.6%
<b>Total</b>	<b>10.5</b>	<b>18.7</b>	<b>+77.9%</b>

## Loans and other business

(bil.yen)

	FY3/12 1Q	FY3/13 1Q	yoy change
Factoring	63.2	59.7	-5.5%
Real estate financing	16.1	24.6	+52.8%
Others	80.6	73.8	-8.4%
<b>Total</b>	<b>159.9</b>	<b>158.2</b>	<b>-1.1%</b>

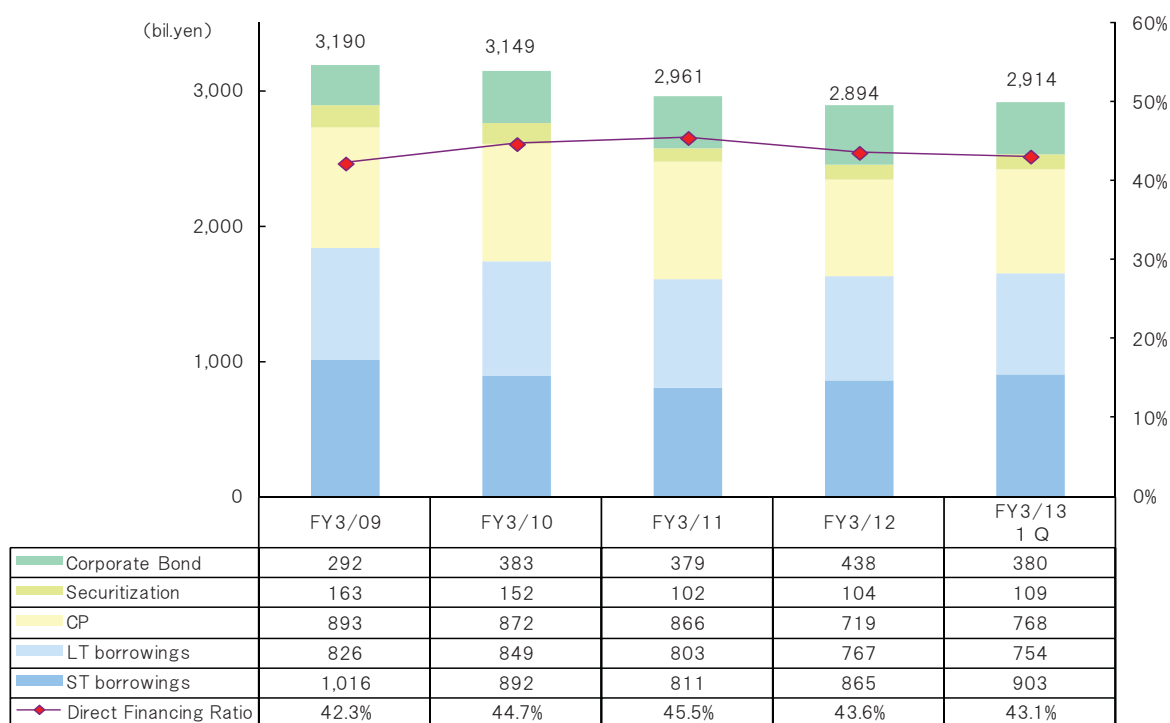
## All New Transactions

(bil.yen)

	FY3/12 1Q	FY3/13 1Q	yoy change
<b>Total</b>	<b>281.7</b>	<b>306.5</b>	<b>+8.8%</b>

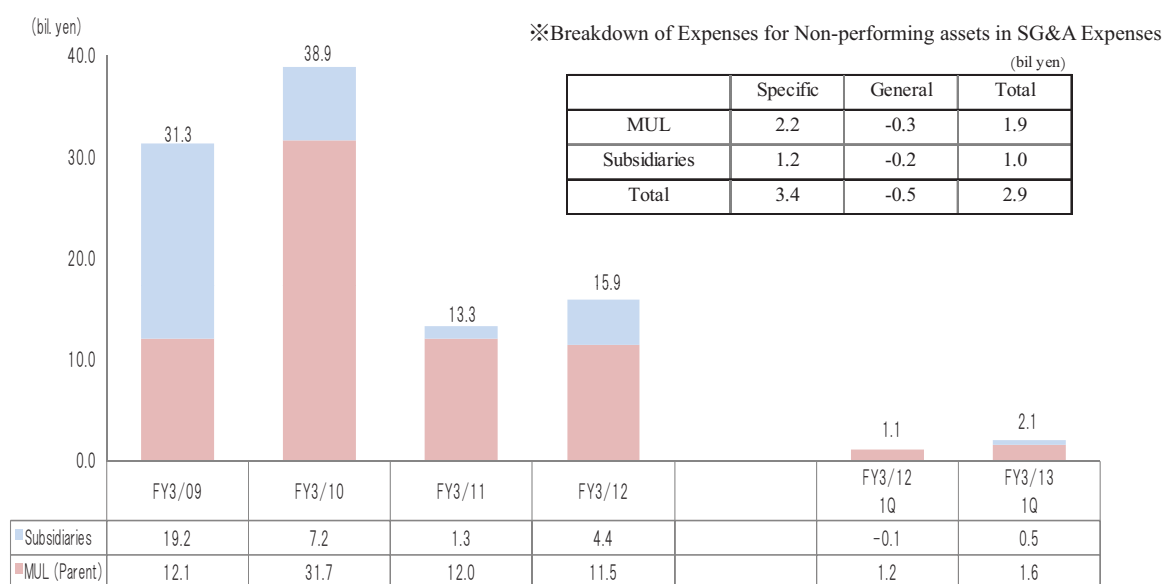
## 5. Funding

### 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 FY3/2013

### Forecast for FY3/2013

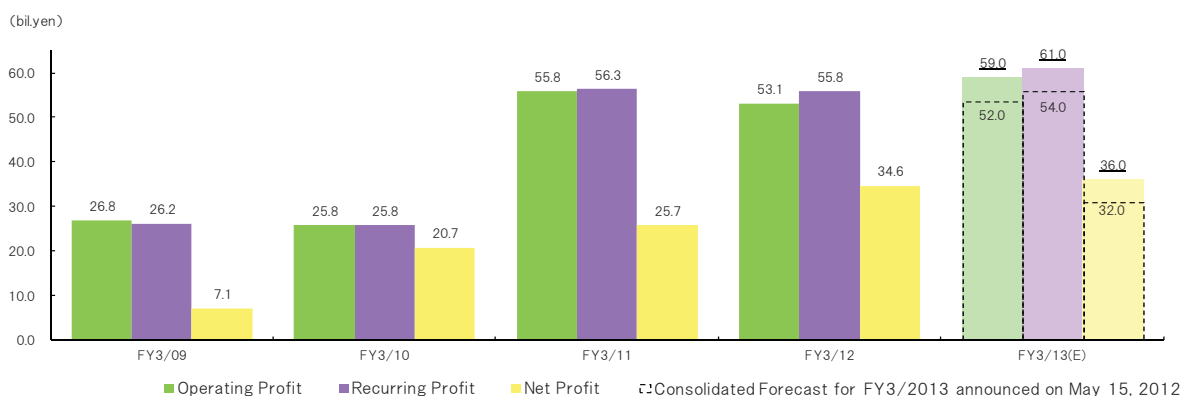
Forecasts for consolidated financial results of FY3/2013 have been revised upward.

	Consolidated (※1)			(Reference) Previous Forecast (※2)
	Amount (bil. yen)	Year on Year Change	Change from Previous Forecast	Amount (bil. yen)
Revenues	700.0	-3.4%	-	700.0
Gross Profit	118.0	+2.5%	+6.3%	111.0
Operating Profit	59.0	+11.0%	+13.5%	52.0
Recurring Profit	61.0	+9.2%	+13.0%	54.0
Net Profit	36.0	+3.9%	+12.5%	32.0
Dividend per Share	62yen	+2yen	-	62yen

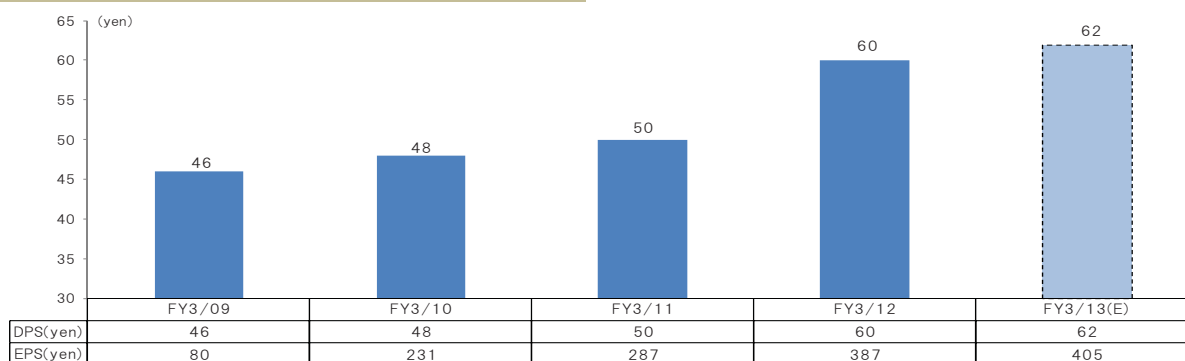
※1 Consolidated Forecast for FY3/2013 as of August 2, 2012

※2 Consolidated Forecast for FY3/2013 announced on May 15, 2012

### Consolidated Financial Performance



### Cash Dividends





*Value Integrator*