FY3/2017 3rd Quarter Results
(Tokyo Stock Exchange / Nagoya Stock Exchange : 8593)

Results Announcement Date : February 3, 2017

Mitsubishi UFJ Lease & Finance Company Limited

Value Integrator
I

FY3/2017 3rd Quarter Results

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- New Transactions Volume
- Operating Assets
- Funding Structure
- Net Credit Cost
- Forecast for Financial Results of FY3/2017

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- Profit & Loss Statement (Consolidated)
- Balance Sheet (Consolidated)
- Overview of Principal Consolidated Companies
FY3/2017 3rd Quarter Results

Appendix
### Financial Highlights

<table>
<thead>
<tr>
<th></th>
<th>FY3/2017 3Q</th>
<th>YOY Change</th>
<th>YOY Change (%)</th>
<th>FY3/2016 3Q</th>
<th>Reference</th>
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<tr>
<td></td>
<td></td>
<td>exchange rate effects</td>
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<tr>
<td>Total Revenues</td>
<td>615.1</td>
<td>+4.1</td>
<td>−11.5</td>
<td>+0.7%</td>
<td>610.9</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>112.1</td>
<td>−12.6</td>
<td>−4.0</td>
<td>−10.2%</td>
<td>124.8</td>
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<tr>
<td>Operating Income</td>
<td>61.2</td>
<td>−7.2</td>
<td>−2.4</td>
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<td>68.4</td>
</tr>
<tr>
<td>Recurring Income</td>
<td>65.5</td>
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<td>−2.9</td>
<td>−8.5%</td>
<td>71.6</td>
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<tr>
<td>Net Income ※</td>
<td>43.4</td>
<td>−1.2</td>
<td>−1.8</td>
<td>−2.7%</td>
<td>44.6</td>
</tr>
<tr>
<td>New Transactions Volume</td>
<td>1,156.7</td>
<td>+46.2</td>
<td>−34.1</td>
<td>+4.2%</td>
<td>1,110.4</td>
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<tr>
<td>USD Exchange Rate (*1)</td>
<td>$1:108.69yen</td>
<td>-</td>
<td></td>
<td>$1:120.89yen</td>
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</tbody>
</table>

※Net income attributable to parent company shareholders

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

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### Value Integrator

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<td>exchange rate effects</td>
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<tr>
<td>Total Equity</td>
<td>640.2</td>
<td>−2.1</td>
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<td>−0.3%</td>
<td>642.3</td>
</tr>
<tr>
<td>Total Assets</td>
<td>5,156.5</td>
<td>+35.3</td>
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<td>+0.7%</td>
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<tr>
<td>Total Operating Assets</td>
<td>4,532.5</td>
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<td>−242.1</td>
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<td>USD Exchange Rate (*2)</td>
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<td>-</td>
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<td>$1:120.61yen</td>
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</tbody>
</table>

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

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Mitsubishi UFJ Lease & Finance
## New Transactions Volume by Transaction Type

<table>
<thead>
<tr>
<th></th>
<th>FY3/2016 3Q</th>
<th>FY3/2017 3Q</th>
<th>YOY Change(%)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1. Lease Transactions Volume</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>IT / Office Equipment</td>
<td>98.5</td>
<td>91.6</td>
<td>-7.0%</td>
</tr>
<tr>
<td>Industrial Machinery</td>
<td>95.3</td>
<td>82.8</td>
<td>-13.1%</td>
</tr>
<tr>
<td>Civil Eng. &amp; Construction Machinery</td>
<td>23.1</td>
<td>25.8</td>
<td>+11.6%</td>
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<tr>
<td>Transportation Equipment</td>
<td>167.4</td>
<td>221.3</td>
<td>+32.2%</td>
</tr>
<tr>
<td>Medical Equipment</td>
<td>37.0</td>
<td>39.4</td>
<td>+6.4%</td>
</tr>
<tr>
<td>Commercial &amp; Service Equipment</td>
<td>56.0</td>
<td>49.4</td>
<td>-11.7%</td>
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<tr>
<td>Others</td>
<td>85.1</td>
<td>88.6</td>
<td>+4.1%</td>
</tr>
<tr>
<td><strong>2. Installment Sales Volume</strong></td>
<td>71.5</td>
<td>72.0</td>
<td>+0.8%</td>
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<tr>
<td>IT / Office Equipment</td>
<td>2.8</td>
<td>1.4</td>
<td>-50.3%</td>
</tr>
<tr>
<td>Industrial Machinery</td>
<td>8.7</td>
<td>8.3</td>
<td>-5.1%</td>
</tr>
<tr>
<td>Civil Eng. &amp; Construction Machinery</td>
<td>19.5</td>
<td>24.9</td>
<td>+27.3%</td>
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<tr>
<td>Transportation Equipment</td>
<td>3.2</td>
<td>4.1</td>
<td>+28.6%</td>
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<tr>
<td>Medical Equipment</td>
<td>7.6</td>
<td>5.6</td>
<td>-25.9%</td>
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<tr>
<td>Commercial &amp; Service Equipment</td>
<td>17.6</td>
<td>14.3</td>
<td>-18.4%</td>
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<tr>
<td>Others</td>
<td>11.8</td>
<td>13.2</td>
<td>+11.6%</td>
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<tr>
<td><strong>3. Loan and Other Transaction Volume</strong></td>
<td>476.1</td>
<td>485.3</td>
<td>+1.9%</td>
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<tr>
<td>Factoring</td>
<td>168.2</td>
<td>143.7</td>
<td>-14.6%</td>
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<tr>
<td>Real Estate Finance</td>
<td>65.3</td>
<td>84.9</td>
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<td>Others</td>
<td>242.5</td>
<td>256.7</td>
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<tr>
<td><strong>Volume of All New Transactions</strong></td>
<td>1,110.4</td>
<td>1,156.7</td>
<td>+4.2%</td>
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## Operating Assets

### Finance Leases

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<td></td>
<td></td>
<td></td>
<td>−0.8%</td>
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</table>

### Operating Leases

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<tr>
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<td></td>
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<td>−4.1%</td>
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### Installment Sales

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<td></td>
<td></td>
<td></td>
<td>+0.5%</td>
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</table>

### Loan and Others

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<td></td>
<td></td>
<td></td>
<td>−1.4%</td>
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</tbody>
</table>

### Total Operating Assets

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<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>−2.0%</td>
</tr>
</tbody>
</table>

### Bar Chart

- Finance Leases
- Operating Leases
- Installment Sales
- Loan and Others

**Legend:**
- Finance Leases (billion yen)
- Operating Leases (billion yen)
- Installment Sales (billion yen)
- Loan and Others (billion yen)
# Funding Structure

<table>
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</thead>
<tbody>
<tr>
<td>Borrowing</td>
<td>1,892.1</td>
<td>1,952.9</td>
<td>2,218.0</td>
<td>2,169.4</td>
<td>2,273.7</td>
<td>+4.8%</td>
</tr>
<tr>
<td>CP (Commercial Paper)</td>
<td>806.2</td>
<td>762.3</td>
<td>830.0</td>
<td>853.6</td>
<td>818.8</td>
<td>-4.1%</td>
</tr>
<tr>
<td>Securitization</td>
<td>139.6</td>
<td>164.4</td>
<td>173.5</td>
<td>168.8</td>
<td>134.3</td>
<td>-20.5%</td>
</tr>
<tr>
<td>Corporate Bonds</td>
<td>477.3</td>
<td>604.7</td>
<td>688.7</td>
<td>716.8</td>
<td>784.2</td>
<td>+9.4%</td>
</tr>
<tr>
<td><strong>Total Funding</strong></td>
<td>3,315.2</td>
<td>3,484.4</td>
<td>3,910.3</td>
<td>3,908.7</td>
<td>4,011.1</td>
<td>+2.6%</td>
</tr>
<tr>
<td>Direct Funding Ratio※1</td>
<td>42.9%</td>
<td>44.0%</td>
<td>43.3%</td>
<td>44.5%</td>
<td>43.3%</td>
<td>-1.2%</td>
</tr>
<tr>
<td>Foreign Currency Funding Ratio※2</td>
<td>15.7%</td>
<td>18.9%</td>
<td>27.6%</td>
<td>27.7%</td>
<td>29.1%</td>
<td>+1.4%</td>
</tr>
</tbody>
</table>

※1: Proportion of CPs, securitization and corporate bonds among total funding
※2: Proportion of foreign currency-based funding among total funding

## Value Integrator

(billion yen)

Mitsubishi UFJ Lease & Finance
The above figures represent net credit cost on a consolidated basis. The figures are the sum of related costs and expenses included in cost of revenues, SG&A expenses, non-operating items, and extraordinary items.
<table>
<thead>
<tr>
<th></th>
<th>FY3/2017</th>
<th>YOY Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenues</td>
<td>830.0</td>
<td>+0.5%</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>152.0</td>
<td>−8.4%</td>
</tr>
<tr>
<td>Operating Income</td>
<td>75.0</td>
<td>−15.0%</td>
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<tr>
<td>Recurring Income</td>
<td>77.0</td>
<td>−16.9%</td>
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<tr>
<td>Net Income ※</td>
<td>51.0</td>
<td>−6.6%</td>
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<tr>
<td>Dividend per Share</td>
<td>12.50 yen</td>
<td>+0.20 yen</td>
</tr>
</tbody>
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Consolidated forecast for FY3/2017 as of February 3, 2017
※Net Income attributable to parent company shareholders
Inquiries:
Corporate Communications Department
Tel: 81+3-6865-3002

Website
http://www.lf.mufg.jp/english/
FY3/2017 3rd Quarter Results

Appendix
## Financial Performance – Profit & Loss Statement (1)

### Value Integrator

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</thead>
<tbody>
<tr>
<td>12/4~12/12</td>
<td>13/4~13/12</td>
<td>14/4~14/12</td>
<td>15/4~15/12</td>
<td>16/4~16/12</td>
</tr>
</tbody>
</table>

| 1 | Total Revenues | 522,165 | 530,867 | 547,443 | 610,989 | 615,141 |
|   | %            | -3.6%   | +1.7%   | +3.1%   | +11.6%  | +0.7%   |

| 2 | Leases      | 408,834 | 431,062 | 444,173 | 497,988 | 506,582 |
|   | %            | -2.2%   | +5.4%   | +3.0%   | +12.1%  | +1.7%   |

| 3 | Installment Sales | 63,809 | 61,373 | 62,462 | 64,080 | 68,945 |
|   | %            | -9.0%   | -3.8%   | +1.8%   | +2.6%   | +7.6%   |

| 4 | Loans       | 26,101 | 25,922 | 25,253 | 25,605 | 25,157 |
|   | %            | -2.3%   | -0.7%   | -2.6%   | +1.4%   | -1.7%   |

| 5 | Others     | 23,419 | 12,510 | 15,554 | 23,315 | 14,455 |
|   | %            | -12.9%  | -46.6%  | +24.3%  | +49.9%  | -38.0%  |

| 6 | Cost of Revenues | 430,258 | 437,776 | 449,361 | 486,110 | 502,946 |
|   | %            | -5.4%   | +1.7%   | +2.6%   | +8.2%   | +3.5%   |

| 7 | COR / Revenues | 82.4% | 82.5% | 82.1% | 79.6% | 81.8% |
|   | %            | -1.5P   | +0.1P   | -0.4P   | -2.5P   | +2.2P   |

| 8 | Leases, COR | 349,490 | 356,170 | 364,781 | 391,398 | 405,319 |
|   | %            | -2.6%   | +1.9%   | +2.4%   | +7.3%   | +3.6%   |

| 9 | Installment Sales, COR | 57,878 | 55,937 | 57,104 | 59,003 | 64,126 |
|   | %            | -9.1%   | -3.4%   | +2.1%   | +3.3%   | +8.7%   |

| 10 | Financial expenses | 12,972 | 18,542 | 19,459 | 28,839 | 26,021 |
|    | %            | -3.7%   | +42.9%  | +4.9%   | +48.2%  | -9.8%   |

| 11 | Others, COR | 9,916 | 7,126 | 8,015 | 6,868 | 7,479 |
|    | %            | -46.3%  | -28.1%  | +12.5%  | -14.3%  | +8.9%   |

| 12 | Gross Profit | 91,906 | 93,091 | 98,081 | 124,879 | 112,194 |
|    | %            | +5.5%   | +1.3%   | +5.4%   | +27.3%  | -10.2%  |

| 13 | Gross Profit / Revenues | 17.6% | 17.5% | 17.9% | 20.4% | 18.2% |
|    | %            | +1.5P   | -0.1P   | +0.4P   | +2.5P   | -2.2P   |
|---|------------|------------|------------|------------|------------|
| 14 | SG&A Expenses |          |            |            |            |
|   | 12/4~12/12 | 13/4~13/12 | 14/4~14/12 | 15/4~15/12 | 16/4~16/12 |
|   | 44,653      | 47,027     | 44,604     | 56,413     | 50,960     |
|   | +8.5%       | +5.3%      | -5.2%      | +26.5%     | -9.7%      |
| 15 | Personnel Expenses |          |            |            |            |
|   | 12/4~12/12 | 13/4~13/12 | 14/4~14/12 | 15/4~15/12 | 16/4~16/12 |
|   | 17,580      | 19,787     | 20,535     | 24,384     | 24,801     |
|   | +2.0%       | +12.6%     | +3.8%      | +18.7%     | +1.7%      |
| 16 | Non-Personnel Expenses |          |            |            |            |
|   | 12/4~12/12 | 13/4~13/12 | 14/4~14/12 | 15/4~15/12 | 16/4~16/12 |
|   | 19,491      | 22,084     | 22,877     | 25,823     | 24,559     |
|   | +3.7%       | +13.3%     | +3.6%      | +12.9%     | -4.9%      |
| 17 | Expenses for Non-performing Assets |          |            |            |            |
|   | 12/4~12/12 | 13/4~13/12 | 14/4~14/12 | 15/4~15/12 | 16/4~16/12 |
|   | 7,582       | 5,156      | 1,191      | 6,204      | 1,599      |
|   | +47.9%      | -32.0%     | -76.9%     | +420.7%    | -74.2%     |
| 18 | Overhead Ratio (Overhead expenses divided by GP) |          |            |            |            |
|   | 12/4~12/12 | 13/4~13/12 | 14/4~14/12 | 15/4~15/12 | 16/4~16/12 |
|   | 40.3%       | 45.0%      | 44.3%      | 40.2%      | 44.0%      |
|   | -1.0P       | +4.7P      | -0.7P      | -4.1P      | +3.8P      |
| 19 | Operating Income |          |            |            |            |
|   | 12/4~12/12 | 13/4~13/12 | 14/4~14/12 | 15/4~15/12 | 16/4~16/12 |
|   | 47,253      | 46,063     | 53,477     | 68,465     | 61,234     |
|   | +2.8%       | -2.5%      | +16.1%     | +28.0%     | -10.6%     |
| 20 | Operating Income / Revenues |          |            |            |            |
|   | 12/4~12/12 | 13/4~13/12 | 14/4~14/12 | 15/4~15/12 | 16/4~16/12 |
|   | 9.0%        | 8.7%       | 9.8%       | 11.2%      | 10.0%      |
|   | +0.5P       | -0.3P      | +1.1P      | +1.4P      | -1.2P      |
| 21 | Recurring Income |          |            |            |            |
|   | 12/4~12/12 | 13/4~13/12 | 14/4~14/12 | 15/4~15/12 | 16/4~16/12 |
|   | 49,952      | 49,119     | 55,505     | 71,677     | 65,598     |
|   | +2.8%       | -1.7%      | +13.0%     | +29.1%     | -8.5%      |
| 22 | Extraordinary Income |          |            |            |            |
|   | 12/4~12/12 | 13/4~13/12 | 14/4~14/12 | 15/4~15/12 | 16/4~16/12 |
|   | 250         | 83         | 820        | 98         | 4,200      |
|   | +56.2%      | -66.6%     | +880.3%    | -88.0%     | +4,162.6%  |
| 23 | Extraordinary Cost |          |            |            |            |
|   | 12/4~12/12 | 13/4~13/12 | 14/4~14/12 | 15/4~15/12 | 16/4~16/12 |
|   | 373         | 4          | 8          | 80         | 9          |
|   | -19.7%      | -98.8%     | +92.0%     | +861.1%    | -88.0%     |
| 24 | Net Income ※ |          |            |            |            |
|   | 12/4~12/12 | 13/4~13/12 | 14/4~14/12 | 15/4~15/12 | 16/4~16/12 |
|   | 29,374      | 28,754     | 33,384     | 44,633     | 43,410     |
|   | +12.3%      | -2.1%      | +16.1%     | +33.7%     | -2.7%      |

※Net Income Attributable to Parent Company Shareholders
### Financial Performance – Balance Sheet (1)

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<tbody>
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<td><strong>Total Equity</strong></td>
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<td>468,061</td>
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<td>621,344</td>
<td>642,366</td>
<td>640,233</td>
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<tr>
<td></td>
<td>+11.2%</td>
<td>+14.1%</td>
<td>+16.3%</td>
<td>+3.4%</td>
<td>-0.3%</td>
</tr>
<tr>
<td>2</td>
<td><strong>Total Assets</strong></td>
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<td></td>
<td>4,177,784</td>
<td>4,497,502</td>
<td>5,035,676</td>
<td>5,121,253</td>
<td>5,156,593</td>
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<tr>
<td></td>
<td>+13.5%</td>
<td>+7.7%</td>
<td>+12.0%</td>
<td>+1.7%</td>
<td>+0.7%</td>
</tr>
<tr>
<td>3</td>
<td><strong>Operating Assets</strong></td>
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<tr>
<td></td>
<td>3,713,972</td>
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<td><strong>Allowance</strong></td>
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<td>12,494</td>
<td>14,134</td>
<td>16,302</td>
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<td><strong>Net Balance of Impaired Assets</strong></td>
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<td>30,145</td>
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### Financial Performance – Balance Sheet (2)

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<tbody>
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<td>11</td>
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<td>15</td>
<td>Indirect Funding</td>
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<tr>
<td>16</td>
<td>Direct Funding</td>
<td>1,423,162</td>
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<td>+10.5%</td>
<td>+2.8%</td>
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<td>CP</td>
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<td>762,300</td>
<td>830,000</td>
<td>853,600</td>
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<td>+2.8%</td>
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<td>18</td>
<td>Securitization</td>
<td>139,644</td>
<td>164,413</td>
<td>173,539</td>
<td>168,869</td>
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<td>(Lease Receivables)</td>
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<td>+17.7%</td>
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<td>19</td>
<td>Corporate Bond</td>
<td>477,317</td>
<td>604,781</td>
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<tr>
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<td>Direct Funding Ratio</td>
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<td>-0.7P</td>
<td>+1.2P</td>
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(million yen)
### Overview of Principal Consolidated Companies (1)

<table>
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<tr>
<th>FY3/2017 3Q</th>
<th>Amount</th>
<th>YOY Change</th>
<th>Amount</th>
<th>YOY Change</th>
<th>Amount</th>
<th>YOY Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mitsubishi UFJ Lease &amp; Finance (Parent)</td>
<td>359,382</td>
<td>+2.4%</td>
<td>27,386</td>
<td>-0.8%</td>
<td>14,954</td>
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<tr>
<td>Japan Medical Lease MUL's Share: 100%</td>
<td>48,574</td>
<td>-14.9%</td>
<td>2,174</td>
<td>-3.9%</td>
<td>1,294</td>
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<td>DFL Lease MUL's Share: 95%</td>
<td>25,432</td>
<td>-17.6%</td>
<td>621</td>
<td>-</td>
<td>628</td>
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<tr>
<td>Operating Income</td>
<td>23,948</td>
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<td>661</td>
<td>-</td>
<td>636</td>
<td>-2.3%</td>
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<tr>
<td>Recurring Income</td>
<td>19,262</td>
<td>+1.7%</td>
<td>425</td>
<td>-</td>
<td>434</td>
<td>+1.4%</td>
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<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td>Operating Assets</td>
<td>2,945,779</td>
<td>+1.4%</td>
<td>98,927</td>
<td>-2.2%</td>
<td>63,685</td>
<td>+8.9%</td>
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<tr>
<td>Total Assets</td>
<td>3,826,819</td>
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<td>101,676</td>
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<td>65,675</td>
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<td>13,795</td>
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<td>11,363</td>
<td>+4.0%</td>
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<table>
<thead>
<tr>
<th>FY3/2017 3Q</th>
<th>Amount</th>
<th>YOY Change</th>
<th>Amount</th>
<th>YOY Change</th>
<th>Amount</th>
<th>YOY Change</th>
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<tbody>
<tr>
<td>Shinko Lease MUL's Share: 80%</td>
<td>21,976</td>
<td>+10.9%</td>
<td>8,312</td>
<td>-0.8%</td>
<td>12,521</td>
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<td>Casio Lease MUL's Share: 80%</td>
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<td>-5.6%</td>
<td>687</td>
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<td>1,331</td>
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<td>Hirogin Lease MUL's Share: 80%</td>
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<td>113</td>
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<td>696</td>
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<tr>
<td>Recurring Income</td>
<td>549</td>
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<td>144</td>
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<td>720</td>
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<tr>
<td>Net Income</td>
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<td>92</td>
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<td>492</td>
<td>+12.2%</td>
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<table>
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<tr>
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<tbody>
<tr>
<td>Operating Assets</td>
<td>90,339</td>
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<td>31,751</td>
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<td>58,853</td>
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<tr>
<td>Total Assets</td>
<td>95,383</td>
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<td>32,625</td>
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<td>61,718</td>
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<tr>
<td>Total Equity</td>
<td>8,622</td>
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<td>11,914</td>
<td>+0.8%</td>
<td>11,547</td>
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### Overview of Principal Consolidated Companies (2)

#### FY3/2017 3Q

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<thead>
<tr>
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<th>Shutoken Leasing</th>
<th>Chukyo General Lease</th>
<th>MMC Diamond Finance</th>
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<tbody>
<tr>
<td></td>
<td>MUL’s Share: 76%</td>
<td>MUL’s Share: 70%</td>
<td>MUL’s Share: 50%</td>
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<td><strong>Amount</strong></td>
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<td><strong>Amount</strong></td>
<td><strong>YOY Change</strong></td>
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<tr>
<td>Gross Profit</td>
<td>2,495</td>
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#### FY3/2017 3Q

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<tbody>
<tr>
<td>Operating Assets</td>
<td>132,893</td>
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#### FY3/2017 3Q

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<th>Miyuki Building</th>
<th>MUL Property</th>
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<tr>
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<td>MUL’s Share: 100%</td>
<td>MUL’s Share: 100%</td>
<td>MUL’s Share: 98%</td>
<td>MUL’s Share: 100%</td>
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<td><strong>Amount</strong></td>
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<td><strong>Amount</strong></td>
<td><strong>YOY Change</strong></td>
<td><strong>Amount</strong></td>
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<tr>
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<td>Gross Profit</td>
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<td>Net Income</td>
<td>280</td>
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<td>-18.5%</td>
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#### FY3/2017 3Q

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</thead>
<tbody>
<tr>
<td>Operating Assets</td>
<td>51,664</td>
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<td>201,084</td>
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<td>62,720</td>
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<td>66,732</td>
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<td>25,440</td>
<td>+5.4%</td>
<td>10,532</td>
<td>+14.8%</td>
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</table>
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