

MITSUBISHI TOKYO FINANCIAL GROUP INC  
Form 6-K  
March 04, 2005

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**Form 6-K**

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**Report of Foreign Issuer**  
**Pursuant to Rule 13a-16 or 15d-16 of**  
**the Securities Exchange Act of 1934**

For the month of March, 2005

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**MITSUBISHI TOKYO FINANCIAL GROUP, INC.**

(Translation of registrant's name into English)

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**4 -1, Marunouchi 2-chome, Chiyoda-ku**

**Tokyo 100-6326, Japan**

(Address of principal executive offices)

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**[Indicate by check mark whether the registrant files or  
will file annual reports under cover Form 20-F or Form 40-F.]**

Form 20-F  Form 40-F

**[Indicate by check mark whether the registrant by furnishing the information  
contained in this Form is also thereby furnishing the information to the Commission  
pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.]**

Yes  No

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: March 4, 2005

MITSUBISHI TOKYO FINANCIAL GROUP, INC.

By: /S/ Ryutaro Kusama

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Name: Ryutaro Kusama  
Title: Chief Manager, General Affairs  
Corporate Administration Division

Mitsubishi Tokyo Financial Group, Inc.

UFJ Holdings, Inc.

**Disclosure of US GAAP financial information**

**Tokyo, March 4, 2005** Mitsubishi Tokyo Financial Group, Inc. (MTFG; President and CEO: Nobuo Kuroyanagi) and UFJ Holdings, Inc. (UFJ; President and CEO: Ryosuke Tamakoshi), which have been preparing for the two group's management integration in October 2005, subject to the approval of their shareholders and relevant authorities, today disclosed pro forma financial information relating to the transaction and UFJ's financial statements based on accounting principles generally accepted in the United States (US GAAP).

The financial information is set forth in a registration statement on Form F-4, which will be filed with the U.S. SEC (Securities and Exchange Commission) today. After being reviewed by the U.S. SEC, the Form F-4 is expected to be declared effective before the convocation notice for UFJ's shareholders meeting is mailed in June.

\* \* \*

**Contacts:**

Mitsubishi Tokyo Financial Group, Inc.

Corporate Communications Office

Tel: 03-3240-9059

UFJ Holdings, Inc.

Gavin Anderson & Company

Tel: 03-5404-0640

**Pro Forma Combined Summary Financial Information (Unaudited)**

< under US GAAP >

Mitsubishi Tokyo Financial Group, Inc. / UFJ Holdings, Inc.

**Pro forma combined financial data for the fiscal year ended March 31, 2004 and six months ended September 30, 2004**

**(1) Operating results (Unaudited)**

(in millions of yen, except per share data and percentages)

|                                                                                                               | For the six months ended<br>September 30, 2004 | For the year ended<br>March 31, 2004 |
|---------------------------------------------------------------------------------------------------------------|------------------------------------------------|--------------------------------------|
| Total revenue                                                                                                 | 2,254,281                                      | 4,922,448                            |
| Income from continuing operations before income tax expenses                                                  | 441,412                                        | 1,893,639                            |
| Income from continuing operations                                                                             | 369,723                                        | 1,437,530                            |
| Basic earnings per common share income from continuing operations available to common shareholders (in yen)   | 35,229.16                                      | 147,765.32                           |
| Diluted earnings per common share income from continuing operations available to common shareholders (in yen) | 33,549.77                                      | 131,380.21                           |

**(2) Financial condition (Unaudited)**

(in millions of yen, except per share data and percentages)

As of September 30, 2004

|                                                      |             |
|------------------------------------------------------|-------------|
| Total assets                                         | 198,015,140 |
| Shareholders' equity                                 | 8,160,767   |
| Shareholders' equity as a percentage of total assets | 4.1%        |
| Shareholders' equity per common share (in yen)       | 742,256.70  |

Shareholders' equity may change when the terms and conditions of new shares of convertible preferred stock will be determined.

Formulas for computing ratios for the six months ended September 30, 2004 are as follows.

**Basic earnings per common share - income from continuing operations available to common shareholders**

Net income - Income from continuing operations allocable to preferred shareholders

Average number of common stock during the period \*

**Diluted earnings per common share - income from continuing operations available to common shareholders**

Net income - Income from continuing operations allocable to preferred shareholders + Adjustments in net income assuming dilution

Average number of common stock during the period \* + Number of dilutive potential common stock

**Shareholders' equity per common share**

Shareholders' equity at end of period - Number of preferred stock at end of period × Issue price

Number of common stock at end of period \*

\* excluding treasury stock and parent's common stock owned by subsidiaries and affiliated companies

## Pro Forma Combined Condensed Balance Sheet As of September 30, 2004 (Unaudited)

| (in millions of yen)                                                  | MTFG               | UFJ Holdings      | Pro forma<br>adjustments | Pro forma<br>combined |
|-----------------------------------------------------------------------|--------------------|-------------------|--------------------------|-----------------------|
| <b>Assets:</b>                                                        |                    |                   |                          |                       |
| Cash and due from banks                                               | 3,591,732          | 8,149,014         | 149,479                  | 11,890,225            |
| Interest-earning deposits in other banks                              | 4,116,045          | 569,684           | (265,748)                | 4,419,981             |
| Call loans, funds sold, and receivables under resale agreements       | 2,246,091          | 460,560           | (1,592)                  | 2,705,059             |
| Receivables under securities borrowing transactions                   | 3,958,769          | 3,244,318         | (162,492)                | 7,040,595             |
| Trading account assets                                                | 7,910,977          | 4,827,545         | (189,382)                | 12,549,140            |
| Investment securities:                                                |                    |                   |                          |                       |
| Securities available for sale                                         | 31,633,734         | 18,035,485        | 273,974                  | 49,943,193            |
| Securities being held to maturity                                     | 1,876,692          |                   | 15                       | 1,876,707             |
| Preferred stock investment in UFJ Bank Limited                        | 700,000            |                   | (700,000)                |                       |
| Other investment securities                                           | 282,321            | 275,943           | 359,936                  | 918,200               |
| <b>Total investment securities</b>                                    | <b>34,492,747</b>  | <b>18,311,428</b> | <b>(66,075)</b>          | <b>52,738,100</b>     |
| Loans, net of unearned income and deferred loan fees                  | 51,784,748         | 43,928,238        | 135,017                  | 95,848,003            |
| Allowance for credit losses                                           | (938,208)          | (2,080,771)       |                          | (3,018,979)           |
| <b>Net loans</b>                                                      | <b>50,846,540</b>  | <b>41,847,467</b> | <b>135,017</b>           | <b>92,829,024</b>     |
| Premises and equipment net                                            | 569,285            | 597,926           | 40,915                   | 1,208,126             |
| Accrued interest                                                      | 142,374            | 69,586            | (151)                    | 211,809               |
| Customers acceptance liability                                        | 23,705             | 30,358            |                          | 54,063                |
| Intangible assets                                                     | 251,991            | 620,086           | 785,311                  | 1,657,388             |
| Goodwill                                                              | 69,468             | 2,399,391         | 2,155,643                | 4,624,502             |
| Deferred tax assets                                                   | 1,051,544          | 56,284            | (465,085)                | 642,743               |
| Accounts receivable                                                   | 2,077,517          | 634,689           | (11,074)                 | 2,701,132             |
| Other assets                                                          | 1,945,477          | 803,347           | (5,571)                  | 2,743,253             |
| <b>Total</b>                                                          | <b>113,294,262</b> | <b>82,621,683</b> | <b>2,099,195</b>         | <b>198,015,140</b>    |
| <b>Liabilities and Shareholders Equity:</b>                           |                    |                   |                          |                       |
| Deposits:                                                             |                    |                   |                          |                       |
| Domestic offices:                                                     |                    |                   |                          |                       |
| Non-interest-bearing                                                  | 4,812,258          | 3,860,822         | 27,916                   | 8,700,996             |
| Interest-bearing                                                      | 53,869,927         | 51,306,252        | (6,090)                  | 105,170,089           |
| Overseas offices, principally interest-bearing                        | 13,382,116         | 2,339,676         | (222,142)                | 15,499,650            |
| <b>Total deposits</b>                                                 | <b>72,064,301</b>  | <b>57,506,750</b> | <b>(200,316)</b>         | <b>129,370,735</b>    |
| Debentures                                                            | 30,752             |                   |                          | 30,752                |
| Call money, funds purchased, and payables under repurchase agreements | 8,846,928          | 2,169,787         | (1,592)                  | 11,015,123            |
| Payables under securities lending transactions                        | 2,916,200          | 2,380,652         | (162,492)                | 5,134,360             |
| Due to trust account and other short-term borrowings                  | 10,948,012         | 7,808,808         | 349,689                  | 19,106,509            |
| Trading account liabilities                                           | 2,068,544          | 2,647,808         | (189,382)                | 4,526,970             |
| Obligations to return securities received as collateral               | 2,640,781          | 195,478           |                          | 2,836,259             |
| Bank acceptances outstanding                                          | 23,705             | 30,358            |                          | 54,063                |
| Accrued interest                                                      | 103,787            | 68,371            | (41)                     | 172,117               |
| Long-term debt                                                        | 5,477,822          | 5,775,359         | 158,121                  | 11,411,302            |
| Accounts payable                                                      | 2,836,121          | 635,590           | (11,074)                 | 3,460,637             |
| Other liabilities                                                     | 1,510,968          | 1,894,559         | (669,981)                | 2,735,546             |

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|                                                                         |                    |                   |                  |                    |
|-------------------------------------------------------------------------|--------------------|-------------------|------------------|--------------------|
| Total liabilities                                                       | 109,467,921        | 81,113,520        | (727,068)        | 189,854,373        |
| Shareholders' equity:                                                   |                    |                   |                  |                    |
| Capital stock:                                                          |                    |                   |                  |                    |
| Preferred stock                                                         | 122,100            | 732,224           | (732,224)        | 122,100            |
| Common stock                                                            | 1,084,708          | 267,776           | (267,776)        | 1,084,708          |
| Capital surplus                                                         | 1,057,624          | 2,527,309         | 1,807,117        | 5,392,050          |
| Retained earnings:                                                      |                    |                   |                  |                    |
| Appropriated for legal reserve                                          | 239,571            |                   |                  | 239,571            |
| Unappropriated                                                          | 1,047,485          | (2,490,221)       | 2,490,221        | 1,047,485          |
| Accumulated other changes in equity from nonowner sources, net of taxes | 277,358            | 480,429           | (480,429)        | 277,358            |
| Total                                                                   | 3,828,846          | 1,517,517         | 2,816,909        | 8,163,272          |
| Less treasury stock, at cost                                            | 2,505              | 9,354             | (9,354)          | 2,505              |
| Shareholders' equity net                                                | 3,826,341          | 1,508,163         | 2,826,263        | 8,160,767          |
| <b>Total</b>                                                            | <b>113,294,262</b> | <b>82,621,683</b> | <b>2,099,195</b> | <b>198,015,140</b> |

Pro forma adjustments include the adjustments to record the consolidated assets and liabilities of UFJ Holdings at their estimated fair values on the date of acquisition. The pro forma adjustments are also eliminate intercompany balances and transactions as of the periods presented.



**Pro Forma Combined Condensed Statement of Income for The Six Months Ended September, 2004 (Unaudited)**

| (in millions of yen)                                                                                      | MTFG           | UFJ Holdings   | Pro forma<br>adjustments | Pro forma<br>combined |
|-----------------------------------------------------------------------------------------------------------|----------------|----------------|--------------------------|-----------------------|
| <b>Interest income:</b>                                                                                   |                |                |                          |                       |
| Loans, including fees                                                                                     | 450,682        | 483,857        | (11,321)                 | 923,218               |
| Deposits in other banks                                                                                   | 25,311         | 8,153          | (1,179)                  | 32,285                |
| Investment securities                                                                                     | 176,931        | 102,606        | 13                       | 279,550               |
| Trading account assets                                                                                    | 23,181         | 8,674          |                          | 31,855                |
| Call loans, funds sold, and receivables under resale agreements and securities borrowing transactions     | 19,437         | 10,172         | (107)                    | 29,502                |
| <b>Total</b>                                                                                              | <b>695,542</b> | <b>613,462</b> | <b>(12,594)</b>          | <b>1,296,410</b>      |
| <b>Interest expense:</b>                                                                                  |                |                |                          |                       |
| Deposits                                                                                                  | 94,088         | 38,815         | (1,179)                  | 131,724               |
| Debentures                                                                                                | 348            |                |                          | 348                   |
| Call money, funds purchased, and payables under repurchase agreements and securities lending transactions | 30,452         | 11,694         | (96)                     | 42,050                |
| Due to trust account, other short-term borrowings, and trading account liabilities                        | 34,983         | 20,444         | (13)                     | 55,414                |
| Long-term debt                                                                                            | 55,745         | 65,357         | (20,641)                 | 100,461               |
| <b>Total</b>                                                                                              | <b>215,616</b> | <b>136,310</b> | <b>(21,929)</b>          | <b>329,997</b>        |
| <b>Net interest income</b>                                                                                | <b>479,926</b> | <b>477,152</b> | <b>9,335</b>             | <b>966,413</b>        |
| <b>Provision for credit losses</b>                                                                        | <b>167,059</b> | <b>202,398</b> |                          | <b>369,457</b>        |
| <b>Net interest income after provision for credit losses</b>                                              | <b>312,867</b> | <b>274,754</b> | <b>9,335</b>             | <b>596,956</b>        |
| <b>Non-interest income:</b>                                                                               |                |                |                          |                       |
| Fees and commissions                                                                                      | 312,471        | 297,036        | 7,192                    | 616,699               |
| Foreign exchange gains (losses) net                                                                       | (164,247)      | 5,402          | 1                        | (158,844)             |
| Trading account profits (losses) net                                                                      | 12,323         | (65,469)       |                          | (53,146)              |
| Investment securities gains net                                                                           | 196,686        | 250,735        |                          | 447,421               |
| Other non-interest income                                                                                 | 70,128         | 36,819         | (1,206)                  | 105,741               |
| <b>Total</b>                                                                                              | <b>427,361</b> | <b>524,523</b> | <b>5,987</b>             | <b>957,871</b>        |
| <b>Non-interest expense:</b>                                                                              |                |                |                          |                       |
| Salaries and employee benefits                                                                            | 238,935        | 160,962        | 4,377                    | 404,274               |
| Occupancy expenses net                                                                                    | 60,424         | 68,039         | 12,426                   | 140,889               |
| Fees and commission expenses                                                                              | 42,079         | 29,905         | (4,121)                  | 67,863                |
| Amortization of intangible assets                                                                         | 33,740         | 55,074         | 20,222                   | 109,036               |
| Insurance premiums, including deposit insurance                                                           | 26,276         | 25,758         | 2                        | 52,036                |
| Minority interest in income of consolidated subsidiaries                                                  | 15,752         | 3,754          |                          | 19,506                |
| Communications                                                                                            | 14,195         | 4,684          | 233                      | 19,112                |
| Other non-interest expenses                                                                               | 107,016        | 202,388        | (8,705)                  | 300,699               |
| <b>Total</b>                                                                                              | <b>538,417</b> | <b>550,564</b> | <b>24,434</b>            | <b>1,113,415</b>      |
| <b>Income from continuing operations before income tax expense</b>                                        | <b>201,811</b> | <b>248,713</b> | <b>(9,112)</b>           | <b>441,412</b>        |
| <b>Income tax expense</b>                                                                                 | <b>69,446</b>  | <b>5,906</b>   | <b>(3,663)</b>           | <b>71,689</b>         |

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|                                                                              |                   |                   |                   |                   |
|------------------------------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Income from continuing operations</b>                                     | 132,365           | 242,807           | (5,449)           | 369,723           |
| <b>Income from continuing operations allocable to preferred shareholders</b> | 3,479             | 26,330            |                   | 29,809            |
|                                                                              | <u>          </u> | <u>          </u> | <u>          </u> | <u>          </u> |
| <b>Income from continuing operations available to common shareholders</b>    | 128,886           | 216,477           | (5,449)           | 339,914           |
|                                                                              | <u>          </u> | <u>          </u> | <u>          </u> | <u>          </u> |

(in yen)

**Amounts per share:**

|                                                                                                      |           |           |  |           |
|------------------------------------------------------------------------------------------------------|-----------|-----------|--|-----------|
| Basic earnings per common share income from continuing operations available to common shareholders   | 19,850.94 | 42,527.48 |  | 35,229.16 |
| Diluted earnings per common share income from continuing operations available to common shareholders | 19,743.30 | 33,605.00 |  | 33,549.77 |

Pro forma adjustments include the adjustments to record the consolidated assets and liabilities of UFJ Holdings at their estimated fair values on the date of acquisition. The pro forma adjustment are also eliminate intercompany balances and transactions during the periods presented.

**Pro Forma Combined Condensed Statement of Income for Year Ended March, 2004 (Unaudited)**

| (in millions of yen)                                                      | MTFG             | UFJ<br>Holdings  | Pro forma<br>adjustments | Pro forma<br>combined |
|---------------------------------------------------------------------------|------------------|------------------|--------------------------|-----------------------|
| <b>Interest income:</b>                                                   |                  |                  |                          |                       |
| Loans, including fees                                                     | 921,666          | 840,832          | (22,723)                 | 1,739,775             |
| Deposits in other banks                                                   | 48,093           | 21,264           | (5,907)                  | 63,450                |
| Investment securities                                                     |                  |                  |                          |                       |
| Interest                                                                  | 341,062          | 139,411          | 20                       | 480,493               |
| Dividends                                                                 | 41,207           | 22,571           |                          | 63,778                |
| Trading account assets                                                    | 28,451           | 17,681           |                          | 46,132                |
| Call loans and funds sold                                                 | 5,384            | 3,558            | (57)                     | 8,885                 |
| Receivables under resale agreements and securities borrowing transactions | 35,891           | 13,096           | (605)                    | 48,382                |
| <b>Total</b>                                                              | <b>1,421,754</b> | <b>1,058,413</b> | <b>(29,272)</b>          | <b>2,450,895</b>      |
| <b>Interest expense:</b>                                                  |                  |                  |                          |                       |
| Deposits                                                                  | 178,549          | 74,818           | (31,361)                 | 222,006               |
| Debentures                                                                | 4,035            |                  |                          | 4,035                 |
| Call money and funds purchased                                            | 9,910            | 1,274            | (66)                     | 11,118                |
| Payables under repurchase agreements and securities lending transactions  | 74,043           | 18,587           | (532)                    | 92,098                |
| Due to trust account                                                      | 4,950            | 6,210            | 6                        | 11,166                |
| Other short-term borrowings and trading account liabilities               | 34,262           | 19,404           | (34)                     | 53,632                |
| Long-term debt                                                            | 120,765          | 88,745           | (41,286)                 | 168,224               |
| <b>Total</b>                                                              | <b>426,514</b>   | <b>209,038</b>   | <b>(73,273)</b>          | <b>562,279</b>        |
| <b>Net interest income</b>                                                | <b>995,240</b>   | <b>849,375</b>   | <b>44,001</b>            | <b>1,888,616</b>      |
| <b>Provision (credit) for credit losses</b>                               | <b>(114,109)</b> | <b>313,124</b>   | <b>(13)</b>              | <b>199,002</b>        |
| <b>Net interest income after provision (credit) for credit losses</b>     | <b>1,109,349</b> | <b>536,251</b>   | <b>44,014</b>            | <b>1,689,614</b>      |
| <b>Non-interest income:</b>                                               |                  |                  |                          |                       |
| Fees and commissions                                                      | 572,668          | 445,717          | 16,309                   | 1,034,694             |
| Foreign exchange gains net                                                | 413,911          | 95,561           |                          | 509,472               |
| Trading account profits net                                               | 103,903          | 228,971          |                          | 332,874               |
| Investment securities gains net                                           | 118,648          | 316,911          |                          | 435,559               |
| Refund of the local taxes by the Tokyo Metropolitan Government            | 41,989           | 25,695           |                          | 67,684                |
| Other non-interest income                                                 | 56,976           | 37,112           | (2,818)                  | 91,270                |
| <b>Total</b>                                                              | <b>1,308,095</b> | <b>1,149,967</b> | <b>13,491</b>            | <b>2,471,553</b>      |
| <b>Non-interest expense:</b>                                              |                  |                  |                          |                       |
| Salaries and employee benefits                                            | 506,710          | 344,550          | (16,386)                 | 834,874               |
| Occupancy expenses net                                                    | 120,507          | 121,193          | 23,996                   | 265,696               |
| Gains on other real estate owned                                          | (579)            |                  |                          | (579)                 |
| Fees and commission expenses                                              | 80,252           | 50,882           | (6,423)                  | 124,711               |
| Amortization of intangible assets                                         | 63,582           | 82,722           | 66,014                   | 212,318               |
| Insurance premiums, including deposit insurance                           | 54,392           | 52,054           | 3                        | 106,449               |
| Minority interest in income of consolidated subsidiaries                  | 42,404           | 19,668           |                          | 62,072                |
| Communications                                                            | 27,623           | 9,436            | 491                      | 37,550                |
| Other non-interest expenses                                               | 341,149          | 299,407          | (16,119)                 | 624,437               |
| <b>Total</b>                                                              | <b>1,236,040</b> | <b>979,912</b>   | <b>51,576</b>            | <b>2,267,528</b>      |

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|                                                                              |           |         |       |           |
|------------------------------------------------------------------------------|-----------|---------|-------|-----------|
| <b>Income from continuing operations before income tax expense</b>           | 1,181,404 | 706,306 | 5,929 | 1,893,639 |
| <b>Income tax expense</b>                                                    | 357,817   | 95,618  | 2,674 | 456,109   |
| <b>Income from continuing operations</b>                                     | 823,587   | 610,688 | 3,255 | 1,437,530 |
| <b>Income from continuing operations allocable to preferred shareholders</b> | 7,981     | 27,828  |       | 35,809    |
| <b>Income from continuing operations available to common shareholders</b>    | 815,606   | 582,860 | 3,255 | 1,401,721 |

(in yen)

**Amounts per share:**

|                                                                                                      |            |            |  |            |
|------------------------------------------------------------------------------------------------------|------------|------------|--|------------|
| Basic earnings per common share income from continuing operations available to common shareholders   | 128,443.00 | 115,227.05 |  | 147,765.32 |
| Diluted earnings per common share income from continuing operations available to common shareholders | 125,123.73 | 86,803.31  |  | 131,380.21 |

Pro forma adjustments include the adjustments to record the consolidated assets and liabilities of UFJ Holdings at their estimated fair values on the date of acquisition. The pro forma adjustment are also eliminate intercompany balances and transactions during the periods presented.

## Consolidated Summary Report

&lt; under US GAAP &gt;

for the Fiscal Year Ending March 31, 2005

## UFJ Holdings, Inc

## Consolidated financial data for the six months ended September 30, 2004

## (1) Operating results

(in millions of yen, except per share data and percentages)

|                                                                                                                          | For the six months ended<br>September 30, |             | For the year ended<br>March 31, 2004 | For the year ended<br>March 31, 2003 |
|--------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|-------------|--------------------------------------|--------------------------------------|
|                                                                                                                          | 2004                                      | 2003        |                                      |                                      |
|                                                                                                                          | (Unaudited)                               | (Unaudited) | (Audited)                            | (Audited)                            |
| Total revenue                                                                                                            | 1,137,985                                 | 1,191,877   | 2,208,380                            | 1,731,464                            |
| Change from the previous year                                                                                            | (4.5)%                                    |             | 27.5%                                |                                      |
| Income (loss) before income tax expense, cumulative effect of<br>a change in accounting principle and extraordinary gain | 248,713                                   | 458,124     | 706,306                              | (264,374)                            |
| Change from the previous year                                                                                            | (45.7)%                                   |             |                                      |                                      |
| Net income (loss)                                                                                                        | 245,749                                   | 397,716     | 607,729                              | (337,808)                            |
| Change from the previous year                                                                                            | (38.2)%                                   |             |                                      |                                      |
| Basic earnings (loss) per common share net income (loss)<br>available to common stockholders (in yen)                    | 43,106                                    | 76,242      | 114,642                              | (77,926)                             |
| Diluted earnings (loss) per common share net income (loss)<br>available to common shareholders (in yen)                  | 34,012                                    | 56,598      | 86,382                               | (77,926)                             |

Notes: Average number of shares outstanding:

For the six months ended September 30, 2004:

|                           |                          |
|---------------------------|--------------------------|
| (Common stock)            | 5,090 thousand of shares |
| (Preferred stock Class 1) | 13 thousand of shares    |
| (Preferred stock Class 2) | 200 thousand of shares   |
| (Preferred stock Class 3) | 16 thousand of shares    |
| (Preferred stock Class 4) | 150 thousand of shares   |
| (Preferred stock Class 5) | 150 thousand of shares   |
| (Preferred stock Class 6) | 1 thousand of shares     |
| (Preferred stock Class 7) | 200 thousand of shares   |

For the six months ended September 30, 2003:

|                           |                          |
|---------------------------|--------------------------|
| (Common stock)            | 5,035 thousand of shares |
| (Preferred stock Class 1) | 14 thousand of shares    |
| (Preferred stock Class 2) | 200 thousand of shares   |
| (Preferred stock Class 3) | 33 thousand of shares    |
| (Preferred stock Class 4) | 150 thousand of shares   |
| (Preferred stock Class 5) | 150 thousand of shares   |

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*For the year ended March 31, 2004:*

|                                  |                                 |
|----------------------------------|---------------------------------|
| <i>(Preferred stock Class 6)</i> | <i>7 thousand of shares</i>     |
| <i>(Preferred stock Class 7)</i> | <i>200 thousand of shares</i>   |
| <i>(Common stock)</i>            | <i>5,058 thousand of shares</i> |
| <i>(Preferred stock Class 1)</i> | <i>13 thousand of shares</i>    |
| <i>(Preferred stock Class 2)</i> | <i>200 thousand of shares</i>   |
| <i>(Preferred stock Class 3)</i> | <i>25 thousand of shares</i>    |
| <i>(Preferred stock Class 4)</i> | <i>150 thousand of shares</i>   |
| <i>(Preferred stock Class 5)</i> | <i>150 thousand of shares</i>   |
| <i>(Preferred stock Class 6)</i> | <i>5 thousand of shares</i>     |
| <i>(Preferred stock Class 7)</i> | <i>200 thousand of shares</i>   |

**(2) Financial condition**

(in millions of yen, except per share data and percentages)

|                                                      | As of September 30, |              | As of          | As of          |
|------------------------------------------------------|---------------------|--------------|----------------|----------------|
|                                                      | 2004                | 2003         | March 31, 2004 | March 31, 2003 |
|                                                      | (Unaudited)         | (Unaudited)  | (Audited)      | (Audited)      |
| Total assets                                         | <b>82,621,683</b>   | 80,165,840   | 80,639,731     | 77,337,421     |
| Stockholders' equity                                 | <b>1,508,163</b>    | 813,927      | 1,434,845      | 372,156        |
| Stockholders' equity as a percentage of total assets | <b>1.8%</b>         | 1.0%         | 1.8%           | 0.5%           |
| Stockholders' equity per common share (in yen)       | <b>8,569.19</b>     | (138,926.50) | (8,010.83)     | (227,722.49)   |

Note: Number of shares outstanding as of:

|                           |                           |                     |                     |
|---------------------------|---------------------------|---------------------|---------------------|
| September 30, 2004:       | (Common stock)            | 5,101               | thousands of shares |
|                           | (Preferred stock Class 1) | 12                  | thousands of shares |
|                           | (Preferred stock Class 2) | 200                 | thousands of shares |
|                           | (Preferred stock Class 3) | 12                  | thousands of shares |
|                           | (Preferred stock Class 4) | 150                 | thousands of shares |
|                           | (Preferred stock Class 5) | 150                 | thousands of shares |
|                           | (Preferred stock Class 6) | 1                   | thousands of shares |
| September 30, 2003:       | (Preferred stock Class 7) | 200                 | thousands of shares |
|                           | (Common stock)            | 5,039               | thousands of shares |
|                           | (Preferred stock Class 1) | 13                  | thousands of shares |
|                           | (Preferred stock Class 2) | 200                 | thousands of shares |
|                           | (Preferred stock Class 3) | 33                  | thousands of shares |
|                           | (Preferred stock Class 4) | 150                 | thousands of shares |
|                           | (Preferred stock Class 5) | 150                 | thousands of shares |
| March 31, 2004:           | (Preferred stock Class 6) | 5                   | thousands of shares |
|                           | (Preferred stock Class 7) | 200                 | thousands of shares |
|                           | (Common stock)            | 5,088               | thousands of shares |
|                           | (Preferred stock Class 1) | 13                  | thousands of shares |
|                           | (Preferred stock Class 2) | 200                 | thousands of shares |
|                           | (Preferred stock Class 3) | 16                  | thousands of shares |
|                           | (Preferred stock Class 4) | 150                 | thousands of shares |
| (Preferred stock Class 5) | 150                       | thousands of shares |                     |
| (Preferred stock Class 6) | 1                         | thousands of shares |                     |
| (Preferred stock Class 7) | 200                       | thousands of shares |                     |

**(3) Cash flows**

(in millions of yen)

| For the six months ended September 30, |             | For the year ended | For the year ended |
|----------------------------------------|-------------|--------------------|--------------------|
| 2004                                   | 2003        | March 31, 2004     | March 31, 2003     |
| (Unaudited)                            | (Unaudited) | (Audited)          | (Audited)          |

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|                                                     |           |             |             |             |
|-----------------------------------------------------|-----------|-------------|-------------|-------------|
| Net cash provided by (used in) operating activities | (206,866) | 356,047     | 1,115,334   | 880,334     |
| Net cash provided by (used in) investing activities | 4,724,919 | (1,527,204) | (2,964,535) | (3,173,860) |
| Net cash provided by (used in) financing activities | (84,714)  | 1,471,778   | 1,753,391   | 1,632,111   |
| Cash and cash equivalents at end of period          | 8,149,014 | 4,028,758   | 3,629,487   | 3,731,126   |

Formulas for computing ratios for the six months ended September 30, 2004 are as follows.

**Basic earnings per common share - net income available to common shareholders**

$$\frac{\text{Net income} - \text{Total dividends on preferred stock}}{\text{Average number of common stock during the period}^*}$$

**Diluted earnings per common share - net income available to common shareholders**

$$\frac{\text{Net income} - \text{Total dividends on preferred stock} + \text{Adjustments in net income assuming dilution}}{\text{Average number of common stock during the period}^* + \text{Number of dilutive potential common stock}}$$

**Shareholders' equity per common share**

$$\frac{\text{Shareholders' equity at end of period} - \text{Number of preferred stock at end of period} \times \text{Issue price}}{\text{Number of common stock at end of period}^*}$$

\* excluding treasury stock and parent's common stock owned by subsidiaries and affiliated companies



(US GAAP)

**Condensed Consolidated Balance Sheets (Unaudited)****UFJ Holdings, Inc. and Subsidiaries**

|                                                      | As of September 30, |                     | As of March 31,   |                   |
|------------------------------------------------------|---------------------|---------------------|-------------------|-------------------|
|                                                      | 2004<br>(Unaudited) | 2003<br>(Unaudited) | 2004<br>(Audited) | 2003<br>(Audited) |
| (in millions of yen)                                 |                     |                     |                   |                   |
| <b>Assets:</b>                                       |                     |                     |                   |                   |
| Cash and due from banks                              | 8,149,014           | 4,028,758           | 3,629,487         | 3,731,126         |
| Interest-earning deposits in other banks             | 569,684             | 998,282             | 875,259           | 964,248           |
| Call loans and funds sold                            | 259,176             | 256,530             | 252,169           | 213,670           |
| Receivables under reverse repurchase agreements      | 201,384             | 531,094             | 627,868           | 787,172           |
| Receivables under securities borrowing transactions  | 3,244,318           | 2,942,545           | 2,348,412         | 2,480,762         |
| Trading account assets                               | 4,827,545           | 4,289,367           | 4,255,315         | 3,914,874         |
| Investment securities:                               |                     |                     |                   |                   |
| Securities available for sale                        | 18,035,485          | 20,137,345          | 20,107,048        | 17,026,811        |
| Other investment securities                          | 275,943             | 268,010             | 293,295           | 171,031           |
| <b>Total investment securities</b>                   | <b>18,311,428</b>   | <b>20,405,355</b>   | <b>20,400,343</b> | <b>17,197,842</b> |
| Loans, net of unearned income and deferred loan fees | 43,928,238          | 44,941,851          | 45,420,052        | 46,684,665        |
| Allowance for loan losses                            | (2,080,771)         | (2,802,823)         | (2,438,309)       | (3,195,187)       |
| <b>Net loans</b>                                     | <b>41,847,467</b>   | <b>42,139,028</b>   | <b>42,981,743</b> | <b>43,489,478</b> |
| Premises and equipment                               | 597,926             | 591,611             | 573,781           | 588,049           |
| Accrued interest                                     | 69,586              | 77,983              | 79,934            | 113,567           |
| Customers acceptance liabilities                     | 30,358              | 27,909              | 31,486            | 37,582            |
| Intangible assets                                    | 620,086             | 516,336             | 495,473           | 544,715           |
| Goodwill                                             | 2,399,391           | 2,340,583           | 2,289,956         | 2,376,488         |
| Deferred tax assets                                  | 56,284              | 40,572              | 63,319            | 23,835            |
| Accounts receivable                                  | 634,689             | 298,412             | 565,278           | 229,073           |
| Other assets                                         | 803,347             | 681,475             | 1,169,908         | 644,940           |
| <b>Total</b>                                         | <b>82,621,683</b>   | <b>80,165,840</b>   | <b>80,639,731</b> | <b>77,337,421</b> |
| <b>Liabilities and Stockholders Equity:</b>          |                     |                     |                   |                   |
| Deposits:                                            |                     |                     |                   |                   |
| Domestic offices:                                    |                     |                     |                   |                   |
| Non-interest-bearing                                 | 3,860,822           | 3,882,419           | 4,282,080         | 3,955,581         |
| Interest-bearing                                     | 51,306,252          | 51,718,142          | 52,169,603        | 50,508,403        |
| Overseas offices:                                    |                     |                     |                   |                   |
| Non-interest-bearing                                 | 125,450             | 114,822             | 111,965           | 105,973           |
| Interest-bearing                                     | 2,214,226           | 1,576,340           | 1,974,287         | 1,560,544         |

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|                                                                         |                    |             |             |             |
|-------------------------------------------------------------------------|--------------------|-------------|-------------|-------------|
| Total deposits                                                          | <b>57,506,750</b>  | 57,291,723  | 58,537,935  | 56,130,501  |
| Call money and funds purchased                                          | <b>1,226,230</b>   | 2,365,559   | 2,204,080   | 1,571,397   |
| Payables under repurchase agreements                                    | <b>943,557</b>     | 1,187,345   | 649,938     | 1,248,608   |
| Payables under securities lending transactions                          | <b>2,380,652</b>   | 2,582,256   | 1,764,098   | 2,909,178   |
| Due to trust account                                                    | <b>1,698,607</b>   | 1,348,330   | 1,753,929   | 1,250,246   |
| Other short-term borrowings                                             | <b>6,110,201</b>   | 5,171,978   | 5,027,995   | 5,598,427   |
| Trading account liabilities                                             | <b>2,647,808</b>   | 2,460,841   | 2,669,957   | 2,208,078   |
| Obligations to return securities received as collateral                 | <b>195,478</b>     | 161,000     | 339,747     | 137,371     |
| Bank acceptances outstanding                                            | <b>30,358</b>      | 27,909      | 31,486      | 37,582      |
| Accrued interest                                                        | <b>68,371</b>      | 70,435      | 71,872      | 90,405      |
| Accounts payable                                                        | <b>635,590</b>     | 1,130,763   | 444,698     | 380,118     |
| Other liabilities                                                       | <b>1,894,559</b>   | 1,592,877   | 1,551,393   | 1,669,329   |
| Long-term debt                                                          | <b>5,775,359</b>   | 3,960,897   | 4,157,758   | 3,734,025   |
| <b>Total liabilities</b>                                                | <b>81,113,520</b>  | 79,351,913  | 79,204,886  | 76,965,265  |
| Stockholders' equity:                                                   |                    |             |             |             |
| Capital stock:                                                          |                    |             |             |             |
| Preferred stock                                                         | <b>732,224</b>     | 757,018     | 737,806     | 759,102     |
| Common stock                                                            | <b>267,776</b>     | 242,982     | 262,194     | 240,898     |
| Capital surplus                                                         | <b>2,527,309</b>   | 2,503,823   | 2,517,821   | 2,496,999   |
| Accumulated deficit                                                     | <b>(2,490,221)</b> | (2,905,672) | (2,709,640) | (3,289,541) |
| Accumulated other changes in equity from nonowner sources, net of taxes | <b>480,429</b>     | 217,338     | 628,895     | 166,612     |
| <b>Total</b>                                                            | <b>1,517,517</b>   | 815,489     | 1,437,076   | 374,070     |
| Less treasury stock, at cost                                            | <b>9,354</b>       | 1,562       | 2,231       | 1,914       |
| <b>Total stockholders' equity</b>                                       | <b>1,508,163</b>   | 813,927     | 1,434,845   | 372,156     |
| <b>Total</b>                                                            | <b>82,621,683</b>  | 80,165,840  | 80,639,731  | 77,337,421  |

(US GAAP)

**Condensed Consolidated Statements of Income (Unaudited)****UFJ Holdings, Inc. and Subsidiaries**

|                                                                          | As of September 30, |                | As of March 31,  |                  |
|--------------------------------------------------------------------------|---------------------|----------------|------------------|------------------|
|                                                                          | 2004                | 2003           | 2004             | 2003             |
|                                                                          | (Unaudited)         | (Unaudited)    | (Audited)        | (Audited)        |
| (in millions of yen)                                                     |                     |                |                  |                  |
| <b>Interest income:</b>                                                  |                     |                |                  |                  |
| Loans, including fees                                                    | 483,857             | 424,453        | 840,832          | 908,600          |
| Deposits in other banks                                                  | 8,153               | 12,269         | 21,264           | 33,934           |
| Investment securities:                                                   |                     |                |                  |                  |
| Interest                                                                 | 91,785              | 68,056         | 139,411          | 149,035          |
| Dividends                                                                | 10,821              | 10,044         | 22,571           | 32,544           |
| Trading account assets                                                   | 8,674               | 10,769         | 17,681           | 23,418           |
| Call loans and funds sold                                                | 1,858               | 1,971          | 3,558            | 5,035            |
| Reverse repurchase agreements and securities borrowing transactions      | 8,314               | 7,493          | 13,096           | 34,462           |
| <b>Total</b>                                                             | <b>613,462</b>      | <b>535,055</b> | <b>1,058,413</b> | <b>1,187,028</b> |
| <b>Interest expense:</b>                                                 |                     |                |                  |                  |
| Deposits                                                                 | 38,815              | 37,342         | 74,818           | 108,174          |
| Call money and funds purchased                                           | 662                 | 669            | 1,274            | 3,221            |
| Payables under repurchase agreements and securities lending transactions | 11,032              | 10,411         | 18,587           | 38,040           |
| Due to trust accounts                                                    | 3,909               | 2,685          | 6,210            | 5,870            |
| Other short-term borrowings and trading account liabilities              | 16,535              | 14,892         | 19,404           | 27,604           |
| Long-term debt                                                           | 65,357              | 42,482         | 88,745           | 86,877           |
| <b>Total</b>                                                             | <b>136,310</b>      | <b>108,481</b> | <b>209,038</b>   | <b>269,786</b>   |
| <b>Net interest income</b>                                               | <b>477,152</b>      | <b>426,574</b> | <b>849,375</b>   | <b>917,242</b>   |
| <b>Provision for loan losses</b>                                         | <b>202,398</b>      | <b>134,881</b> | <b>313,124</b>   | <b>511,898</b>   |
| <b>Net interest income after provision for loan losses</b>               | <b>274,754</b>      | <b>291,693</b> | <b>536,251</b>   | <b>405,344</b>   |
| <b>Non-interest income:</b>                                              |                     |                |                  |                  |
| Fees and commissions                                                     | 297,036             | 207,156        | 445,717          | 381,960          |
| Foreign exchange gains (losses) net                                      | 5,402               | 33,111         | 95,561           | (17,538)         |
| Trading account gains (losses) net                                       | (65,469)            | 177,420        | 228,971          | (37,471)         |
| Investment securities gains net                                          | 250,735             | 199,579        | 316,911          | 122,018          |
| Refund of local taxes by the Tokyo Metropolitan Government               |                     |                | 25,695           |                  |
| Equity in earnings (loss) of affiliated companies                        | 9,217               | 9,126          | (35,310)         | 507              |
| Other non-interest income                                                | 27,602              | 30,430         | 72,422           | 94,960           |
| <b>Total</b>                                                             | <b>524,523</b>      | <b>656,822</b> | <b>1,149,967</b> | <b>544,436</b>   |

|                                                                                                                            |                |                |                |                  |
|----------------------------------------------------------------------------------------------------------------------------|----------------|----------------|----------------|------------------|
| <b>Non-interest expense:</b>                                                                                               |                |                |                |                  |
| Salaries and employee benefits                                                                                             | 160,962        | 172,634        | 344,550        | 354,431          |
| Occupancy expenses net                                                                                                     | 68,039         | 60,602         | 121,193        | 121,177          |
| Fees and commission expense                                                                                                | 29,905         | 24,989         | 50,882         | 53,539           |
| Amortization of intangible assets                                                                                          | 55,074         | 40,533         | 82,722         | 84,986           |
| Impairment of goodwill                                                                                                     |                |                |                | 194,000          |
| Insurance premiums, including deposit insurance                                                                            | 25,758         | 25,848         | 52,054         | 50,889           |
| Minority interest in income of consolidated subsidiaries                                                                   | 3,754          | 9,457          | 19,668         | 17,473           |
| Communications                                                                                                             | 4,684          | 4,798          | 9,436          | 9,187            |
| Provision (reversal) for acceptances and off-balance sheet credit instruments                                              | (9,733)        | (14,223)       | 831            | (12,007)         |
| Losses on sales and disposal of premises and equipment                                                                     | 3,526          | 11,339         | 19,167         | 28,098           |
| Other non-interest expenses                                                                                                | 208,595        | 154,414        | 279,409        | 312,381          |
|                                                                                                                            |                |                |                |                  |
| <b>Total</b>                                                                                                               | <b>550,564</b> | <b>490,391</b> | <b>979,912</b> | <b>1,214,154</b> |
|                                                                                                                            |                |                |                |                  |
| <b>Income (loss) before income tax expense, cumulative effect of change in accounting principle and extraordinary gain</b> | <b>248,713</b> | <b>458,124</b> | <b>706,306</b> | <b>(264,374)</b> |
| <b>Income tax expense</b>                                                                                                  | <b>5,906</b>   | <b>57,449</b>  | <b>95,618</b>  | <b>23,753</b>    |
| <b>Income (loss) before cumulative effect of change in accounting principle and extraordinary gain</b>                     | <b>242,807</b> | <b>400,675</b> | <b>610,688</b> | <b>(288,127)</b> |
| <b>Cumulative effect of change in accounting principle, net of tax</b>                                                     | <b>2,942</b>   | <b>(2,959)</b> | <b>(2,959)</b> | <b>(62,000)</b>  |
| <b>Extraordinary gain, net of tax</b>                                                                                      |                |                |                | <b>12,319</b>    |
|                                                                                                                            |                |                |                |                  |
| <b>Net income (loss)</b>                                                                                                   | <b>245,749</b> | <b>397,716</b> | <b>607,729</b> | <b>(337,808)</b> |
|                                                                                                                            |                |                |                |                  |
| <b>Income allocable to preferred stockholders:</b>                                                                         |                |                |                |                  |
| <b>Cash dividends paid</b>                                                                                                 | <b>12,861</b>  | <b>7,029</b>   | <b>7,029</b>   | <b>23,283</b>    |
| <b>Beneficial conversion feature</b>                                                                                       | <b>13,469</b>  | <b>6,818</b>   | <b>20,799</b>  | <b>22,127</b>    |
|                                                                                                                            |                |                |                |                  |
| <b>Net income (loss) available to common stockholders</b>                                                                  | <b>219,419</b> | <b>383,869</b> | <b>579,901</b> | <b>(383,218)</b> |
|                                                                                                                            |                |                |                |                  |

(in yen)

|                                                                                                                                                                           |        |        |         |          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|--------|---------|----------|
| <b>Earnings (loss) per common share:</b>                                                                                                                                  |        |        |         |          |
| Basic earnings (loss) per common share income (loss) available to common stockholders before cumulative effect of change in accounting principle and extraordinary gain   | 42,528 | 76,830 | 115,227 | (67,823) |
| Basic earnings (loss) per common share net income (loss) available to common stockholders                                                                                 | 43,106 | 76,242 | 114,642 | (77,926) |
| Diluted earnings (loss) per common share income (loss) available to common stockholders before cumulative effect of change in accounting principle and extraordinary gain | 33,605 | 57,020 | 86,803  | (67,823) |
| Diluted earnings (loss) per common share net income (loss) available to common stockholders                                                                               | 34,012 | 56,598 | 86,382  | (77,926) |

**Credit Quality Data****UFJ Holdings, Inc., and Subsidiaries**

|                                                       | <b>As of<br/>September 30,<br/>2004<br/>(Unaudited)</b> | As of<br>March 31,<br>2004<br>(Audited) | As of<br>March 31,<br>2003<br>(Audited) |
|-------------------------------------------------------|---------------------------------------------------------|-----------------------------------------|-----------------------------------------|
| (in millions of yen)                                  |                                                         |                                         |                                         |
| Nonaccrual loans                                      | <b>4,295,589</b>                                        | 4,904,381                               | 6,632,798                               |
| Restructured loans                                    | <b>80,656</b>                                           | 159,226                                 | 192,335                                 |
| Accruing loans contractually past due 90 days or more | <b>24,068</b>                                           | 19,793                                  | 22,904                                  |
| <b>Total</b>                                          | <b>4,400,313</b>                                        | 5,083,400                               | 6,848,037                               |
| Loans                                                 | <b>43,928,238</b>                                       | 45,420,052                              | 46,684,665                              |
| Allowance for loan losses                             | <b>2,080,771</b>                                        | 2,438,309                               | 3,195,187                               |

(Reference)

Reverse reconciliation from US GAAP to Japanese GAAP (Unaudited)

**UFJ Holdings, Inc., and Subsidiaries**

|                                                                               | As of September 30,<br>2004                    |
|-------------------------------------------------------------------------------|------------------------------------------------|
| (in millions of yen)                                                          |                                                |
| Shareholders' equity in accordance with US GAAP                               | 1,508,163                                      |
| Differences arising from different accounting for:                            |                                                |
| Investment securities                                                         | 69,359                                         |
| Loans                                                                         | 4,274                                          |
| Allowance for loan losses                                                     | 217,358                                        |
| Capital leases                                                                | (942)                                          |
| Exchange of premises and equipment                                            | (4,992)                                        |
| Real estate sale and leasebacks                                               | 38,974                                         |
| Land and buildings                                                            | 79,307                                         |
| Pension liability                                                             | 303,328                                        |
| Non-interest earning deposits made under government-led restructuring program | 37,043                                         |
| Derivative financial instruments                                              | 64,387                                         |
| Trust fees                                                                    | (4,026)                                        |
| Goodwill and intangible assets                                                | (2,678,765)                                    |
| Variable interest entities                                                    | 55,483                                         |
| Deferred tax valuation allowance                                              | 1,338,541                                      |
| Other                                                                         | 47,953                                         |
| Tax effect of adjustments                                                     | (101,032)                                      |
| Shareholders' Equity in accordance with Japanese GAAP                         | 974,413                                        |
|                                                                               | For the six months ended<br>September 30, 2004 |
| (in millions of yen)                                                          |                                                |
| Net income in accordance with US GAAP                                         | 245,749                                        |
| Differences arising from different accounting for:                            |                                                |
| Investment securities                                                         | (274,663)                                      |
| Loans                                                                         | 962                                            |
| Allowance for loan losses                                                     | (502,607)                                      |
| Capital leases                                                                | (3,485)                                        |
| Exchange of premises and equipment                                            | 98                                             |
| Real estate sale and leasebacks                                               | 261                                            |
| Land and buildings                                                            | (3,247)                                        |
| Pension liability                                                             | 15,006                                         |
| Non-interest earning deposits made under government-led restructuring program | (2,398)                                        |
| Derivative financial instruments                                              | 55,102                                         |
| Trust fees                                                                    | 202                                            |
| Goodwill and intangible assets                                                | 24,579                                         |
| Variable interest entities                                                    | (10,284)                                       |

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|                                             |           |
|---------------------------------------------|-----------|
| Deferred tax valuation allowance            | (383,211) |
| Other                                       | 5,648     |
| Tax effect of adjustments                   | 158,004   |
|                                             | <hr/>     |
| Net income in accordance with Japanese GAAP | (674,284) |
|                                             | <hr/>     |

## Filings with the U.S. SEC

Mitsubishi Tokyo Financial Group, Inc. ( MTFG ) will file a registration statement on Form F-4 ( Form F-4 ) with the U.S. SEC on March 4, 2005 in connection with the proposed management integration of UFJ Holdings, Inc. ( UFJ ) with MTFG. The Form F-4 contains a prospectus and other documents. After the Form F-4 is declared effective, UFJ plans to mail the prospectus contained in the Form F-4 to its U.S. shareholders prior to the shareholders meeting at which the proposed business combination will be voted upon. The Form F-4 and prospectus contains important information about MTFG, UFJ, management integration and related matters. **U.S. shareholders of UFJ are urged to read the Form F-4, the prospectus and the other documents that are filed with the U.S. SEC in connection with the management integration carefully before they make any decision at the UFJ shareholders meeting with respect to the proposed business combination.** The Form F-4, the prospectus and all other documents filed with the U.S. SEC in connection with the management integration will be available when filed, free of charge, on the U.S. SEC's web site at [www.sec.gov](http://www.sec.gov). In addition, the prospectus and all other documents filed with the U.S. SEC in connection with the management integration will be made available to shareholders, free of charge, by calling, writing or e-mailing:

### MTFG CONTACT:

Mr. Hirotsugu Hayashi  
26F Marunouchi Bldg., 4-1 Marunouchi 2-chome,  
Chiyoda-ku, Tokyo 100-6326 Japan  
81-3-3240-9059  
[Hirotsugu\\_Hayashi@mtfg.co.jp](mailto:Hirotsugu_Hayashi@mtfg.co.jp)

### UFJ CONTACT:

Mr. Shiro Ikushima  
1-1 Otemachi 1-chome,  
Chiyoda-ku, Tokyo 100-8114 Japan  
81-3-3212-5458  
[shiro\\_ikushima@ufj.co.jp](mailto:shiro_ikushima@ufj.co.jp)

In addition to the Form F-4, the prospectus and the other documents filed with the U.S. SEC in connection with the management integration, MTFG is obligated to file annual reports with, and submit other information to, the U.S. SEC. You may read and copy any reports and other information filed with, or submitted to, the U.S. SEC at the U.S. SEC's public reference rooms at 450 Fifth Street, N.W., Washington, D.C. 20549 or at the other public reference rooms in New York, New York and Chicago, Illinois. Please call the U.S. SEC at 1-800-SEC-0330 for further information on public reference rooms. Filings with the U.S. SEC also are available to the public from commercial document-retrieval services and at the web site maintained by the U.S. SEC at [www.sec.gov](http://www.sec.gov).

## Forward-Looking Statements

This communication contains forward-looking information and statements about MTFG, UFJ and their combined businesses after completion of the management integration. Forward-looking statements are statements that are not historical facts. These statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future operations, products and services, and statements regarding future performance. Forward-looking statements are generally identified by the words expect, anticipates, believes, intends, estimates and similar expressions. Although MTFG's and UFJ's management believe that the expectations reflected in such forward-looking statements are reasonable, investors and holders of UFJ securities are cautioned that forward-looking information and statements are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of MTFG and UFJ, that could cause actual results and developments to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include those discussed or identified in the public filings with the SEC and the local filings made by MTFG and UFJ, including those listed under Cautionary Statement Concerning Forward-Looking Statements and Risk Factors in the prospectus included in the registration statement on Form F-4 that MTFG filed with the U.S. SEC. Other than as required by applicable law, MTFG and UFJ do not undertake any obligation to update or revise any forward-looking information or statements.