

MITSUBISHI TOKYO FINANCIAL GROUP INC
Form 6-K
January 29, 2003

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 6-K

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

For the month of January, 2003

MITSUBISHI TOKYO FINANCIAL GROUP, INC.
(Translation of registrant's name into English)

4-1, Marunouchi 2-chome, Chiyoda-ku
Tokyo 100-6326, Japan
(Address of principal executive offices)

[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

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: January 29, 2003

MITSUBISHI TOKYO FINANCIAL GROUP, INC.

By: /S/ Atsushi Inamura

Name: Atsushi Inamura
Title: Chief Manager, General Affairs

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Corporate Administration Division

Interim Consolidated Summary Report
(under US GAAP)
for the Fiscal Year Ending March 31, 2003

Date: January 29, 2003
 Company name (code number): Mitsubishi Tokyo Financial Group, Inc. (8306)
 (URL <http://www.mtfg.co.jp>)
 Stock exchange listings: Tokyo, Osaka, New York, London
 Headquarters: Tokyo
 Representative: Shigemitsu Miki, President & CEO
 For inquiry: Katsuhiko Ishizuka, Chief Manager - Financial
 Policy Division
 (Phone) +81-3-3240-8211

Consolidated financial data for the six months ended September 30, 2002

(1) Operating results

	(in millions of yen except for the six months ended September 30, 2001)	
	For the six months ended September 30, 2002	For the six months ended September 30, 2001
Gross revenue	1,389,916	1,531,916
change from corresponding period of the previous year	(9.2)%	(10.2)%
Income (loss) before income tax expense(benefit)	267,875	(9,000)
change from corresponding period of the previous year	-	-
Net income (loss)	103,721	(1,000)
change from corresponding period of the previous year	-	-
Basic earnings (loss) per common share (in yen)	17,096.50	(1,075.00)
Diluted earnings (loss) per common share (in yen)	15,057.33	(1,075.00)

Notes:

1. Equity in earnings (loss) of affiliates:

For the six months ended September 30, 2002:		(13,000)
For the six months ended September 30, 2001:		(4,000)
For the year ended March 31, 2002:		(9,000)

2. Average number of shares outstanding:

For the six months ended September 30, 2002:	(Common stock)	5,000
	(Preferred stock - class 1)	-
	(Preferred stock - class 2)	-
For the six months ended September 30, 2001:	(Common stock)	5,000
	(Preferred stock - class 1)	-
	(Preferred stock - class 2)	-
For the year ended March 31, 2002:	(Common stock)	5,000
	(Preferred stock - class 1)	-

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(Preferred stock - class 2)

-1-

(2) Balance sheet highlights	(in millions of yen except	
	As of September 30,	
	2002	2001
Total assets	92,316,029	89,480,000
Shareholders' equity	2,346,139	2,510,000
Shareholders' equity as a percentage of total assets	2.5 %	
Shareholders' equity per common share (in yen)	340,578.65	373,700

Note: Number of shares outstanding as of:

September 30, 2002:	(Common stock)	5,584	thousands
	(Preferred stock - class 1)	81	thousands
	(Preferred stock - class 2)	100	thousands
September 30, 2001:	(Common stock)	5,546	thousands
	(Preferred stock - class 1)	81	thousands
	(Preferred stock - class 2)	100	thousands
March 31, 2002:	(Common stock)	5,573	thousands
	(Preferred stock - class 1)	81	thousands
	(Preferred stock - class 2)	100	thousands

(3) Cash flows

	For the six months ended September 30,	
	2002	2001
Net cash provided by (used in) operating activities	1,070,233	269,000
Net cash provided by (used in) investing activities	801,902	1,796,000
Net cash provided by (used in) financing activities	(1,387,256)	(2,001,000)
Cash and cash equivalents at end of period	2,248,902	1,825,000

The accompanying unaudited condensed consolidated financial statements are stated in Japanese yen, the currency of the country in which Mitsubishi Tokyo Financial Group, Inc. ("MTFG") is incorporated and principally operates. Such condensed consolidated financial statements have been prepared on the basis of

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generally accepted accounting principles and prevailing practices within the banking industry in the United States of America. In certain respects, the financial statements reflect adjustments which are not included in the financial statements of MTFG or its subsidiaries in accordance with applicable statutory requirements and accounting practices in the countries of incorporation.

-2-

(Reference)

Formulas for computing ratios for the six months ended September 30, 2002 are as follows.

Basic earnings per common share

$$\frac{\text{Net income} - \text{Total dividends for the interim (fiscal) period on preferred stock}}{\text{Average number of common stock during the interim (fiscal) period} *}$$

Diluted earnings per common share

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

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

The foregoing forward-looking statements may be materially affected by regulatory developments or changes in governmental policies, laws, regulations, voluntary code of practice and interpretations, including those anticipated to be announced soon in Japan, changes in the level of Japanese stock prices, the occurrence of material new corporate bankruptcies, further developments in the Japanese or world economic environment, and other factors outside MTFG's control. These forward-looking statements are not guaranties of future performance, and actual results may differ materially. Please see our latest annual report for additional information regarding the risks in our business.

-3-

(US GAAP)

Condensed Consolidated Balance Sheets

Mitsubishi Tokyo Financial Group, Inc., and Subsidiaries

As of September 30,

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	2002 (A) (Unaudited)	2001 (B) (Unaudited)	(Decrease) (A) - (B)
(in millions of yen)			

Assets:			
Cash and due from banks	2,248,902	1,825,644	423,258
Interest-earning deposits in other banks	4,148,565	5,376,805	(1,228,240)
Call loans, funds sold, and receivables under resale agreements	2,359,578	3,116,152	(756,574)
Receivables under securities borrowing transactions	1,990,738	2,039,577	(48,839)
Trading account assets	7,327,701	6,542,695	785,006
Investment securities:			
Securities available for sale	23,394,650	20,084,360	3,310,290
Securities being held to maturity	242,168	283,143	(40,975)
Other investment securities	138,289	170,963	(32,674)

Total investment securities	23,775,107	20,538,466	3,236,641

Loans, net of unearned income and deferred loan fees	48,091,245	48,307,770	(216,525)
Allowance for credit losses	(1,571,232)	(1,794,045)	222,813

Net loans	46,520,013	46,513,725	6,288

Premises and equipment - net	635,139	709,759	(74,620)
Accrued interest	181,262	222,287	(41,025)
Customers' acceptance liability	30,775	35,635	(4,860)
Intangible assets	200,341	181,555	18,786
Goodwill	41,070	35,441	5,629
Other assets	2,856,838	2,345,613	511,225

Total	92,316,029	89,483,354	2,832,675

Liabilities and Shareholders' Equity:			
Deposits:			
Domestic offices:			
Non-interest-bearing	3,544,419	2,962,423	581,996
Interest-bearing	49,743,486	43,856,571	5,886,915
Overseas offices, principally interest-bearing	10,556,215	12,354,681	(1,798,466)

Total deposits	63,844,120	59,173,675	4,670,445

Debentures	1,198,007	2,993,854	(1,795,847)
Call money, funds purchased, and payables under repurchase agreements	6,504,990	5,072,054	1,432,936
Payables under securities lending transactions	2,222,914	3,053,634	(830,720)
Due to trust account and other short-term borrowings	4,491,849	5,152,873	(661,024)
Trading account liabilities	2,656,621	3,330,651	(674,030)
Obligations to return securities received as collateral	742,487	604,105	138,382
Bank acceptances outstanding	30,775	35,635	(4,860)
Accrued interest	152,248	236,364	(84,116)
Long-term debt	5,323,484	5,093,871	229,613
Other liabilities	2,802,395	2,219,523	582,872

Total liabilities	89,969,890	86,966,239	3,003,651

Shareholders' equity:			
Capital stock:			
Preferred stock - class 1	122,100	122,100	
Preferred stock - class 2	100,000	100,000	
Common stock	873,156	873,156	
Capital surplus	908,461	846,932	61,529

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Retained earnings:			
Appropriated for legal reserve	237,474	227,462	10
Unappropriated	72,637	235,406	(162)
Accumulated other changes in equity from nonowner sources, net of taxes	115,067	217,651	(102)

Total	2,428,895	2,622,707	(193)
Less treasury stock, at cost	82,756	105,592	(22)

Shareholders' equity - net	2,346,139	2,517,115	(170)

Total	92,316,029	89,483,354	2,832

-4-

(US GAAP)

Condensed Consolidated Statements of Operations

Mitsubishi Tokyo Financial Group, Inc., and Subsidiaries

(in millions of yen)	For the six months ended September 30,	
	2002 (A) (Unaudited)	2001 (B) (Unaudited)

Interest income:		
Loans, including fees	544,972	675,006
Deposits in other banks	41,077	96,233
Investment securities	196,536	207,379
Trading account assets	4,706	7,844
Call loans, funds sold, and receivables under resale agreements and securities borrowing transactions	31,173	102,160

Total	818,464	1,088,622

Interest expense:		
Deposits	130,277	296,623
Debentures	5,657	11,834
Call money, funds purchased, and payables under repurchase agreements and securities lending transactions	53,949	116,534
Due to trust account, other short-term borrowings, and trading account liabilities	18,928	25,963
Long-term debt	76,937	96,563

Total	285,748	547,517

Net interest income	532,716	541,105
Provision for credit losses	232,632	309,425

Net interest income after provision for credit losses	300,084	231,680

Non-interest income:		
Fees and commissions	251,841	245,079

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Foreign exchange gains - net	113,511	62,543
Trading account profits - net	145,548	106,129
Investment securities gains - net	28,870	-
Other non-interest income	31,682	28,909
<hr/> Total	<hr/> 571,452	<hr/> 442,660
Non-interest expense:		
Salaries and employee benefits	241,732	228,455
Occupancy expenses - net	60,418	67,391
Foreign exchange losses - net	-	-
Investment securities losses - net	-	92,882
Other non-interest expenses	301,511	294,755
<hr/> Total	<hr/> 603,661	<hr/> 683,483
Income (loss) before income tax expense(benefit) and cumulative effect of a change in accounting principle	267,875	(9,143)
Income tax expense (benefit)	163,622	(1,480)
Income (loss) before cumulative effect of a change in accounting principle	104,253	(7,663)
Cumulative effect of a change in accounting principle, net of tax	(532)	5,867
<hr/> Net income (loss)	<hr/> 103,721	<hr/> (1,796)
<hr/> Net income (loss) attributable to common shareholders	<hr/> 95,385	<hr/> (5,964)
(in yen)		
Amounts per share:		
Basic earnings (loss) per common share - income (loss) before cumulative effect of a change in accounting principle	17,191.86	(2,134.35)
Basic earnings (loss) per common share - net income (loss)	17,096.50	(1,075.90)
Diluted earnings (loss) per common share - income (loss) before cumulative effect of a change in accounting principle	15,147.97	(2,134.35)
Diluted earnings (loss) per common share - net income (loss)	15,057.33	(1,075.90)

-5-

(US GAAP)

Credit Quality Data

Mitsubishi Tokyo Financial Group, Inc., and Subsidiaries

(in millions of yen)	As of September 30, 2002 (A) (Unaudited)	2001 (B) (Unaudited)	Increase/ (Decrease) (A) - (B)
Nonaccrual loans	1,779,190	2,354,189	(574,999)
Restructured loans	1,778,659	2,080,856	(302,197)
Accruing loans contractually past due 90 days or more	13,969	18,465	(4,496)
<hr/> Total	<hr/> 3,571,818	<hr/> 4,453,510	<hr/> (881,692)

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Loans	48,091,245	48,307,770	(216,525)
Allowance for credit losses	1,571,232	1,794,045	(222,813)

-6-