

MITSUBISHI TOKYO FINANCIAL GROUP INC
Form 6-K
May 26, 2004

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 May, 2004

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: May 26, 2004

MITSUBISHI TOKYO FINANCIAL GROUP, INC.

By: /S/ Atsushi Inamura

Name: Atsushi Inamura
Title: Chief Manager, General Affairs
Corporate Administration Division

New Asset Management Company Named

Tokyo, May 26, 2004 Mitsubishi Tokyo Financial Group, Inc. (MTFG) today announced that following its previously announced decision to merge its asset management subsidiaries Tokyo-Mitsubishi Asset Management Ltd. (TMAM) and Mitsubishi Trust Asset Management Co., Ltd. (MTAM) by October 2004, the two asset management companies today came to an agreement on the name of the new company and other matters shown below. This merger is subject to ratification by meetings of the shareholders and the approval of the relevant authorities.

1. Name of new company: Mitsubishi Asset Management Co., Ltd.

2. Address of head office:

4-5, Marunouchi 1-chome

Chiyoda-ku

Tokyo (Currently the head office of MTAM)

3. Directors:

| | |
|--------------------------|---|
| Chairman | Akira Okuhata (President of TMAM) |
| President | Ryujiro Yagasaki (President and representative director of MTAM) |
| Senior Managing Director | Moritoshi Hattori (Managing director of TMAM) |
| Managing Director | Yasufumi Imaki (Managing director of TMAM) |
| Managing Director | Hirohiko Sato (Managing director of MTAM) |
| Managing Director | Haruhisa Yazaki (Managing director of MTAM) |

4. Date of merger (planned): October 1, 2004

5. Merger process:

Following the completion of legal matters, TMAM will be the remaining company, and MTAM will be dissolved.

6. Merger ratio:

| <u>Company name</u> | <u>Tokyo-Mitsubishi Asset Management Ltd.</u> | <u>Mitsubishi Trust Asset Management Co., Ltd.</u> |
|---------------------|---|--|
| Merger ratio | 1 | 1 |

Note 1: Basis of calculation of merger ratio

The above ratio was decided after full discussion between the two parties, referring to the merger ratio calculated by ChuoAoyama Audit Corporation, which mainly used the discounted cash flow and adjusted net asset methods. The applied valuation method and premises were approved by both of the two parties upon consultation with ChuoAoyama Audit Corporation before the calculation was made.

Note 2: Shareholders of MTAM will exchange each share they own in MTAM for one share in Mitsubishi Asset Management.

Under the integrated business group system adopted by MTFG from April 1, 2004, Mitsubishi Asset Management will aim to significantly increase profits. High growth is expected in Japan's publicly offered investment trust industry and the company aims to become one of the top 5 in the industry through leveraging its high-quality and sophisticated products and services and the excellent customer bases of Bank of Tokyo-Mitsubishi and Mitsubishi Trust and Banking.

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For further information, please contact:

Seiji Itai, Chief Manager,

Corporate Communication Office

Tel: 81-3-3240-8136

Outline of companies to be merged (as of March 31, 2004)

| Item | Tokyo-Mitsubishi Asset Management Ltd. | | Mitsubishi Trust Asset Management Co., Ltd. | |
|--|---|-------------------|---|-------------------|
| Business Activities | Issuance, management and offering of investment trusts | | Issuance, management and offering of investment trusts | |
| | Investment advisory and discretionary management account business | | Investment advisory and discretionary management account business | |
| Date of Establishment | August 1, 1985 | | February 15, 2000 | |
| Head Office | Chiyoda-ku, Tokyo | | Chiyoda-ku, Tokyo | |
| Representative | Akira Okuhata | | Ryujiro Yagasaki (from Apr. 1, 2004) | |
| Paid-in capital | JPY 2,000 million | | JPY 495 million | |
| Total outstanding shares | 18,039 | | 9,900 | |
| Shareholders equity | JPY 3.5 billion | | JPY 1.2 billion | |
| Total assets | JPY 11.9 billion | | JPY 1.8 billion | |
| Assets under management | JPY 1,603.7 billion | | JPY 356.6 billion | |
| Investment Trusts | Publicly Offered | JPY 681.5 billion | Publicly Offered | JPY 283.2 billion |
| | Privately Offered | JPY 243.2 billion | Privately Offered | JPY 73.4 billion |
| | Total | JPY 924.7 billion | Total | JPY 356.6 billion |
| Discretionary Management and Investment Advisory | Discretionary | JPY 515.3 billion | | |
| | Advisory | JPY 163.7 billion | | |
| | Total | JPY 679.0 billion | | |
| Employees | 138 | | 48 | |
| Main shareholders | BTM | 42.6% | MTBC | 100.0% |
| | | 13.3% | | |
| | BTM-related companies | 4.3% | | |
| | Mitsubishi Securities | 3.3% | | |
| | MTBC | 3.3% | | |
| | | 11.1% | | |
| | Meiji Yasuda Life Insurance | | | |
| | Tokio Marine & Fire Insurance | | | |
| | 31 regional banks | | | |
| Financial results | FY2002 | FY2003 | FY2002 | FY2003 |
| Operating income | JPY 4.08 billion | JPY 5.99 billion | JPY 1.64 billion | JPY 2.91 billion |
| Ordinary income (loss) | JPY (0.60 billion) | JPY 0.87 billion | JPY 0.36 billion | JPY 0.87 billion |
| Net income (loss) | JPY (0.69 billion) | JPY 0.80 billion | JPY 0.20 billion | JPY 0.45 billion |

Notes:

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1. Total investment trust assets under management of the new company (calculated by a simple summation of each company's assets under management as of March 31, 2004) will be JPY1,281.3 billion. (Ninth largest in the industry)
2. The figure for assets under management on the non-discretionary contract basis includes only the client assets specified in the management contract.