

MITSUBISHI UFJ FINANCIAL GROUP INC

Form 20-F

July 23, 2012

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As filed with the Securities and Exchange Commission on July 23, 2012

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

WASHINGTON, D.C. 20549

**FORM 20-F**

REGISTRATION STATEMENT PURSUANT TO SECTION 12(b) OR (g) OF

THE SECURITIES EXCHANGE ACT OF 1934

OR

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF

THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended March 31, 2012

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF

THE SECURITIES EXCHANGE ACT OF 1934

For the transition period to

OR

SHELL COMPANY REPORT PURSUANT TO SECTION 13 OR 15(d) OF

THE SECURITIES EXCHANGE ACT OF 1934

Date of event requiring this shell company report

Commission file number 000-54189

## **KABUSHIKI KAISHA MITSUBISHI UFJ FINANCIAL GROUP**

(Exact name of Registrant as specified in its charter)

## **MITSUBISHI UFJ FINANCIAL GROUP, INC.**

(Translation of Registrant's name into English)

Japan

(Jurisdiction of incorporation or organization)

7-1, Marunouchi 2-chome

Chiyoda-ku, Tokyo 100-8330

Japan

(Address of principal executive offices)

Naoki Muramatsu, +81-3-3240-8111, +81-3-3240-7073, address is same as above

(Name, Telephone, Facsimile number and Address of Company Contact Person)

Securities registered or to be registered pursuant to Section 12(b) of the Act:

<b>Title of each class</b>	<b>Name of each exchange on which registered</b>
Common stock, without par value	New York Stock Exchange <sup>(1)</sup>
American depositary shares, each of which represents one share of common stock	New York Stock Exchange

(1) The listing of the registrant's common stock on the New York Stock Exchange is for technical purposes only and without trading privileges.  
Securities registered or to be registered pursuant to Section 12(g) of the Act: None

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act:

\$2,300,000,000 Fixed/Floating Rate Non-Cumulative Preferred Securities of MUFG Capital Finance 1 Limited, and Mitsubishi UFJ Financial Group, Inc.'s Guarantee thereof

750,000,000 Fixed/Floating Rate Non-Cumulative Preferred Securities of MUFG Capital Finance 2 Limited, and Mitsubishi UFJ Financial Group, Inc.'s Guarantee thereof

Restricted Share Units granting rights to common stock pursuant to the UnionBanCal Corporation Stock Bonus Plan

Indicate the number of outstanding shares of each of the issuer's classes of capital or common stock as of the close of the period covered by the annual report:

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At March 31, 2012, (1) 14,154,534,220 shares of common stock (including 10,471,043 shares of common stock held by the registrant and its consolidated subsidiaries as treasury stock), (2) 156,000,000 shares of first series of class 5 preferred stock, and (3) 1,000 shares of class 11 preferred stock.

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes  No

If this report is an annual or transition report, indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.

Yes  No

Note: Checking the box above will not relieve any registrant required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 from their obligations under those Sections.

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of accelerated filer and large accelerated filer in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer  Accelerated filer  Non-accelerated filer

Indicate by check mark which basis of accounting the registrant has used to prepare the financial statements included in this filing:

U.S. GAAP  International Financial Reporting Standards as issued  Other

by the International Accounting Standards Board

If Other has been checked in response to the previous question, indicate by check mark which financial statement item the registrant has elected to follow.

Item 17  Item 18

If this is an annual report, indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes  No

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For purposes of this Annual Report, we have presented our consolidated financial statements in accordance with accounting principles generally accepted in the United States, or US GAAP, except for risk-adjusted capital ratios, business segment financial information and some other specifically identified information. Unless otherwise stated or the context otherwise requires, all amounts in our financial statements are expressed in Japanese yen.

When we refer in this Annual Report to MUFG, we, us, our and the Group, we generally mean Mitsubishi UFJ Financial Group, Inc. and its consolidated subsidiaries, but from time to time as the context requires, we mean Mitsubishi UFJ Financial Group, Inc. as an individual legal entity. Similarly, references to MTFG and UFJ Holdings are to Mitsubishi Tokyo Financial Group, Inc. and to UFJ Holdings, Inc., respectively, as well as to MTFG and UFJ Holdings and their respective consolidated subsidiaries, as the context requires. Unless the context otherwise requires, references in this Annual Report to the financial results or business of the MTFG group and the UFJ group refer to those of MTFG and UFJ Holdings and their respective consolidated subsidiaries. In addition, our banking subsidiaries refers to The Bank of Tokyo-Mitsubishi UFJ, Ltd. and Mitsubishi UFJ Trust and Banking Corporation and, as the context requires, their respective consolidated subsidiaries engaged in the banking business. References in this Annual Report to yen or ¥ are to Japanese yen, references to US dollars, US dollar, dollars, US\$ or United States dollars, references to euro or € are to the currency of the member states of the European Union, and references to £ are to British pounds sterling. Unless the context otherwise requires, references to the Great East Japan Earthquake generally mean the earthquake and the ensuing tsunami in the northeastern region of Japan that occurred on March 11, 2011, as well as the subsequent accidents at the Fukushima Daiichi Nuclear Power Plants. Our fiscal year ends on March 31 of each year. References to years not specified as being fiscal years are to calendar years.

We usually hold the ordinary general meeting of shareholders of Mitsubishi UFJ Financial Group, Inc. in June of each year in Tokyo.

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**Forward-Looking Statements**

We may from time to time make written or oral forward-looking statements. Written forward-looking statements may appear in documents filed with or submitted to the US Securities and Exchange Commission, or SEC, including this Annual Report, and other reports to shareholders and other communications.

The US Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking information to encourage companies to provide prospective information about themselves. We rely on this safe harbor in making these forward-looking statements.

Forward-looking statements appear in a number of places in this Annual Report and include statements regarding our intent, business plan, targets, belief or current expectations or the current belief or current expectations of our management with respect to our results of operations and financial condition, including, among other matters, our problem loans and loan losses. In many, but not all cases, we use words such as anticipate, aim, believe, estimate, expect, intend, plan, probability, risk, will, may and similar expressions, as they relate to management, to identify forward-looking statements. These statements reflect our current views with respect to future events and are subject to risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materialize or should underlying assumptions prove incorrect, actual results may vary materially from those which are aimed, anticipated, believed, estimated, expected, intended or planned, or otherwise stated.

Our forward-looking statements are not guarantees of future performance and involve risks and uncertainties. Actual results may differ from those in the forward-looking statements as a result of various factors. We identify in this Annual Report in Item 3.D. Key Information Risk Factors, Item 4.B. Information on the Company Business Overview, Item 5. Operating and Financial Review and Prospects and elsewhere, some, but not necessarily all, of the important factors that could cause these differences.

We are under no obligation, and disclaim any obligation, to update or alter our forward-looking statements, whether as a result of new information, future events or otherwise.

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**PART I**

**Item 1. Identity of Directors, Senior Management and Advisers.**

Not applicable.

**Item 2. Offer Statistics and Expected Timetable.**

Not applicable.

**Item 3. Key Information.**

**A. Selected Financial Data**

The selected statement of operations data and selected balance sheet data set forth below have been derived from our audited consolidated financial statements.

Except for risk-adjusted capital ratios, which are calculated in accordance with Japanese banking regulations based on information derived from our consolidated financial statements prepared in accordance with accounting principles generally accepted in Japan, or Japanese GAAP, and the average balance information, the selected financial data set forth below are derived from our consolidated financial statements prepared in accordance with US GAAP.

Upon the conversion of the convertible preferred stock issued to us by Morgan Stanley into shares of Morgan Stanley's common stock on June 30, 2011, we adopted the equity method of accounting for our investment in Morgan Stanley for the fiscal year ended March 31, 2012. Accordingly, certain financial data for the fiscal years ended March 31, 2010 and 2011 have been retroactively adjusted on a step-by-step basis as if the equity method of accounting had been in effect during the previous reporting periods.

You should read the selected financial data set forth below in conjunction with Item 5. Operating and Financial Review and Prospects and our consolidated financial statements and other financial data included elsewhere in this Annual Report on Form 20-F. These data are qualified in their entirety by reference to all of that information.

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	Fiscal years ended March 31,				
	2008	2009	2010	2011	2012
	(in millions, except per share data and number of shares)				
<b>Statement of operations data:</b>					
Interest income <sup>(1)</sup>	¥ 4,366,811	¥ 3,895,794	¥ 2,757,866	¥ 2,550,144	¥ 2,595,956
Interest expense	2,087,094	1,599,389	774,400	670,673	640,139
Net interest income	2,279,717	2,296,405	1,983,466	1,879,471	1,955,817
Provision for credit losses	385,740	626,947	647,793	292,035	223,809
Net interest income after provision for credit losses	1,893,977	1,669,458	1,335,673	1,587,436	1,732,008
Non-interest income	1,778,114	175,099	2,469,411	1,694,822	1,440,576
Non-interest expense	3,620,336	3,608,784	2,508,060	2,460,446	2,322,642
Income (loss) from continuing operations before income tax expense (benefit)	51,755	(1,764,227)	1,297,024	821,812	849,942
Income tax expense (benefit)	553,045	(259,928)	413,105	433,625	429,191
Income (loss) from continuing operations	(501,290)	(1,504,299)	883,919	388,187	420,751
Loss from discontinued operations - net	(2,670)				
Net income (loss) before attribution of noncontrolling interests	(503,960)	(1,504,299)	883,919	388,187	420,751
Net income (loss) attributable to noncontrolling interests	38,476	(36,259)	15,257	(64,458)	4,520
Net income (loss) attributable to Mitsubishi UFJ Financial Group	¥ (542,436)	¥ (1,468,040)	¥ 868,662	¥ 452,645	¥ 416,231
Net income (loss) available to common shareholders of Mitsubishi UFJ Financial Group	¥ (557,014)	¥ (1,491,593)	¥ 846,984	¥ 431,705	¥ 398,291
<b>Amounts per share:</b>					
Basic earnings (loss) per common share - income (loss) from continuing operations available to common shareholders of Mitsubishi UFJ Financial Group	¥ (53.79)	¥ (137.84)	¥ 68.72	¥ 30.55	¥ 28.17
Basic earnings (loss) per common share - net income (loss) available to common shareholders of Mitsubishi UFJ Financial Group	(54.05)	(137.84)	68.72	30.55	28.17
Diluted earnings (loss) per common share - income (loss) from continuing operations available to common shareholders of Mitsubishi UFJ Financial Group	(53.79)	(137.84)	68.59	30.43	28.09
Diluted earnings (loss) per common share - net income (loss) available to common shareholders of Mitsubishi UFJ Financial Group	(54.05)	(137.84)	68.59	30.43	28.09
Number of shares used to calculate basic earnings (loss) per common share (in thousands)	10,305,911	10,821,091	12,324,315	14,131,567	14,140,136
Number of shares used to calculate diluted earnings (loss) per common share (in thousands)	10,305,911	10,821,091	12,332,681 <sup>(2)</sup>	14,144,737 <sup>(2)</sup>	14,156,820 <sup>(2)</sup>
Cash dividends per share declared during the fiscal year:					
Common stock	¥ 13.00	¥ 14.00	¥ 11.00	¥ 12.00	¥ 12.00
	\$ 0.11	\$ 0.14	\$ 0.12	\$ 0.14	\$ 0.15
Preferred stock (Class 3)	¥ 60.00	¥ 60.00	¥ 60.00	¥ 30.00	
	\$ 0.51	\$ 0.61	\$ 0.65	\$ 0.34	
Preferred stock (Class 5)			¥ 100.50 <sup>(3)</sup>	¥ 115.00	¥ 115.00
			\$ 1.10	\$ 1.33	\$ 1.45
Preferred stock (Class 8)	¥ 15.90	¥ 7.95			
	\$ 0.14	\$ 0.07			
Preferred stock (Class 11)	¥ 5.30	¥ 5.30	¥ 5.30	¥ 5.30	¥ 5.30
	\$ 0.05	\$ 0.05	\$ 0.06	\$ 0.06	\$ 0.07
Preferred stock (Class 12)	¥ 11.50	¥ 11.50			