



For Immediate Release:

## Consolidated Financial Statements for the First Quarter of Fiscal 2016 <Under Japanese GAAP>

Company Name: **Mizuho Financial Group, Inc. ("MHFG")**  
 Stock Code Number (Japan): 8411  
 Stock Exchange (Japan): Tokyo Stock Exchange (First Section)  
 URL: <http://www.mizuho-fg.co.jp/english/>  
 Representative: Yasuhiro Sato President & CEO  
 For Inquiry: Masahiro Kosugi General Manager of Accounting Phone: +81-3-6838-6101  
 Filing of Shihanki Hokokusho (scheduled): August 12, 2016 Trading Accounts: Established  
 Commencement of Dividend Payment (scheduled): —  
 Supplementary Materials on Quarterly Results: Attached  
 IR Conference on Quarterly Results: Not scheduled

July 29, 2016

Amounts less than one million yen are rounded down.

### 1. Financial Highlights for the First Quarter of Fiscal 2016 (for the three months ended June 30, 2016)

(1) Consolidated Results of Operations (%: Changes from the corresponding period of the previous fiscal year)

	Ordinary Income		Ordinary Profits		Profit Attributable to Owners of Parent	
	¥ million	%	¥ million	%	¥ million	%
1Q F2016	780,350	(2.0)	192,153	(27.2)	132,639	(16.0)
1Q F2015	796,953	13.0	264,069	14.7	158,017	2.1

Note: Comprehensive Income: 1Q F2016: ¥50,747 million, (72.5%); 1Q F2015: ¥184,795 million, (51.2)%

	Net Income per Share of Common Stock		Diluted Net Income per Share of Common Stock	
	¥		¥	
1Q F2016	5.29		5.22	
1Q F2015	6.41		6.22	

### (2) Consolidated Financial Conditions

	Total Assets	Total Net Assets	Own Capital Ratio
	¥ million	¥ million	%
1Q F2016	197,715,575	8,833,224	4.1
Fiscal 2015	193,458,580	9,353,244	4.2

Reference: Own Capital: As of June 30, 2016: ¥8,115,342 million; As of March 31, 2016: ¥8,167,813 million

Note: Own Capital Ratio is calculated as follows: (Total Net Assets - Stock Acquisition Rights - Non-controlling Interests) / Total Assets × 100  
 Our Capital Ratio stated above is not calculated based on the public notice of Own Capital Ratio.

### 2. Cash Dividends for Shareholders of Common Stock

	Annual Cash Dividends per Share				
	First Quarter-end	Second Quarter-end	Third Quarter-end	Fiscal Year-end	Total
Fiscal 2015	¥ —	¥ 3.75	¥ —	¥ 3.75	¥ 7.50
Fiscal 2016	—	—	—	—	—
Fiscal 2016 (estimate)	—	3.75	—	3.75	7.50

Notes: 1. Revision of the latest announced estimates for cash dividends for shareholders of common stock: No

2. Please refer to the following "Cash Dividends for Shareholders of Classified Stock" for cash dividends for shareholders of classified stock (unlisted), the rights of which are different from those of common stock.

### 3. Consolidated Earnings Estimates for Fiscal 2016 (for the fiscal year ending March 31, 2017)

(%: Changes from the corresponding period of the previous fiscal year)

	Profit Attributable to Owners of Parent		Net Income per Share of Common Stock	
	¥ million	%	¥	
1H F2016	—	—	—	
Fiscal 2016	600,000	(10.5)	23.72	

Notes: 1. Revision of the latest announced earnings estimates for fiscal 2016: No

2. The number of shares of common stock used in the above calculation is based on the weighted average of "the average number of shares during 1Q" and "the number of outstanding shares as of June 30, 2016 that also takes into account the mandatory acquisition of the Eleventh Series Class XI Preferred Stock (conducted on July 1, 2016) (which is assumed to be the average number of shares during the remaining term of fiscal 2016.)"

**\* Notes**

**(1) Changes in Significant Subsidiaries during the Period (changes in specified subsidiaries accompanying changes in the scope of consolidation):** No

**(2) Adoption of Specified Accounting Methods for the Preparation of Quarterly Consolidated Financial Statements:** No

**(3) Changes in Accounting Policies and Accounting Estimates / Restatements**

① Changes in accounting policies due to revisions of accounting standards, etc.: Yes

② Changes in accounting policies other than ① above: No

③ Changes in accounting estimates: No

④ Restatements: No

(Note) For more information, please refer to "(1) Changes in Accounting Policies and Accounting Estimates / Restatements" on page 1-2 of the attachment.

**(4) Issued Shares of Common Stock**

① Period-end issued shares (including treasury stock):	As of June 30, 2016	25,120,874,577 shares	As of March 31, 2016	25,030,525,657 shares
② Period-end treasury stock:	As of June 30, 2016	13,243,563 shares	As of March 31, 2016	10,929,211 shares
③ Average outstanding shares (first quarter):	1Q Fiscal 2016	25,039,256,537 shares	1Q Fiscal 2015	24,634,014,930 shares

(\*Presentation of Implementation Status of Quarterly Review Procedure)

The review procedure of quarterly financial statements based on the Financial Instruments and Exchange Law has not been completed at the time of the disclosure of these Consolidated Financial Statements.

*This immediate release contains statements that constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995, including estimates, forecasts, targets and plans. Such forward-looking statements do not represent any guarantee by management of future performance.*

*In many cases, but not all, we use such words as "aim," "anticipate," "believe," "endeavor," "estimate," "expect," "intend," "may," "plan," "probability," "project," "risk," "seek," "should," "strive," "target" and similar expressions in relation to us or our management to identify forward-looking statements. You can also identify forward-looking statements by discussions of strategy, plans or intentions. These statements reflect our current views with respect to future events and are subject to risks, uncertainties and assumptions. We may not be successful in implementing our business strategies, and management may fail to achieve its targets, for a wide range of possible reasons, including, without limitation: incurrence of significant credit-related costs; declines in the value of our securities portfolio; changes in interest rates; foreign currency fluctuations; decrease in the market liquidity of our assets; revised assumptions or other changes related to our pension plans; a decline in our deferred tax assets; the effect of financial transactions entered into for hedging and other similar purposes; failure to maintain required capital adequacy ratio levels; downgrades in our credit ratings; our ability to avoid reputational harm; our ability to implement our Medium-term Business Plan, realize the synergy effects of "One MIZUHO," and implement other strategic initiatives and measures effectively; the effectiveness of our operational, legal and other risk management policies; the effect of changes in general economic conditions in Japan and elsewhere; and changes to applicable laws and regulations.*

*Further information regarding factors that could affect our financial condition and results of operations is included in "Item 3.D. Key Information—Risk Factors" and "Item 5. Operating and Financial Review and Prospects" in our most recent Form 20-F filed with the U.S. Securities and Exchange Commission ("SEC"), which is available in the Financial Information section of our web page at [www.mizuho-fg.co.jp/english/](http://www.mizuho-fg.co.jp/english/) and also at the SEC's web site at [www.sec.gov](http://www.sec.gov).*

*We do not intend to update our forward-looking statements. 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, except as may be required by the rules of the Tokyo Stock Exchange.*

**Cash Dividends for Shareholders of Classified Stock**

Breakdown of cash dividends per share related to classified stock, the rights of which are different from those of common stock, is as follows:

	Annual Cash Dividends per Share				
	First Quarter-end	Second Quarter-end	Third Quarter-end	Fiscal Year-end	Total
Eleventh Series Class XI Preferred Stock	¥	¥	¥	¥	¥
Fiscal 2015	—	10.00	—	10.00	20.00
Fiscal 2016	—				

Note: Mizuho Financial Group Inc. ("MHFG") acquired all of the Eleventh Series Class XI Preferred Stock as of July 1, 2016 that had not been requested for acquisition by June 30, 2016 and cancelled all of the Eleventh Series Class XI Preferred Stock held by MHFG on July 13, 2016. Accordingly, cash dividend payments related to the Eleventh Series Class XI Preferred Stock will not be made in fiscal 2016.

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**【Note to XBRL】**

Please note that the names of the English accounts contained in XBRL data, which are available through EDINET and TDNet, may be different from those of the English accounts in our financial statements.

1 . Matters Related to Summary Information (Notes)

(1) Changes in Accounting Policies and Accounting Estimates / Restatements

(Changes in Accounting Policies)

(Application of “Revised Implementation Guidance on Recoverability of Deferred Tax Assets”)

MHFG has applied “Revised Implementation Guidance on Recoverability of Deferred Tax Assets” (ASBJ Guidance No.26, March 28, 2016) (hereinafter, the “Recoverability Implementation Guidance”) from the first quarter ended June 30, 2016 and partially revised the accounting method of recoverability of deferred tax assets.

The Recoverability Implementation Guidance has been applied in accordance with the transitional treatment set forth in Article 49(4) of the Recoverability Implementation Guidance. The differences between (i) the amounts of Deferred Tax Assets and Deferred Tax Liabilities when provisions applicable from ① to ③ of Article 49(3) of the Recoverability Implementation Guidance were applied as of April 1, 2016, and (ii) the amounts of Deferred Tax Assets and Deferred Tax Liabilities at the end of the fiscal year ended March 31, 2016, were added to Retained Earnings as of April 1, 2016.

As a result, Deferred Tax Assets (before offset) and Retained Earnings each increased by ¥ 1,426 million as of April 1, 2016.

## 2. Quarterly Consolidated Financial Statements

### (1) Consolidated Balance Sheets

*Millions of yen*

	As of March 31, 2016		As of June 30, 2016	
<b>Assets</b>				
Cash and Due from Banks	¥	36,315,471	¥	44,078,085
Call Loans and Bills Purchased		893,545		1,076,222
Receivables under Resale Agreements		7,805,798		8,438,297
Guarantee Deposits Paid under Securities Borrowing Transactions		3,407,390		3,308,129
Other Debt Purchased		2,979,797		2,752,309
Trading Assets		13,004,522		15,432,999
Money Held in Trust		175,638		188,282
Securities		39,505,971		33,571,599
Loans and Bills Discounted		73,708,884		72,217,324
Foreign Exchange Assets		1,447,743		1,404,523
Derivatives other than for Trading Assets		3,157,752		3,937,514
Other Assets		4,144,131		4,411,447
Tangible Fixed Assets		1,085,791		1,075,492
Intangible Fixed Assets		804,567		838,559
Net Defined Benefit Asset		646,428		659,407
Deferred Tax Assets		36,517		46,959
Customers' Liabilities for Acceptances and Guarantees		4,798,158		4,728,689
Reserves for Possible Losses on Loans		(459,531)		(450,266)
<b>Total Assets</b>	¥	193,458,580	¥	197,715,575

*Millions of yen*

	As of March 31, 2016		As of June 30, 2016	
<b>Liabilities</b>				
Deposits	¥	105,629,071	¥	109,299,551
Negotiable Certificates of Deposit		11,827,533		10,807,579
Call Money and Bills Sold		2,521,008		3,163,841
Payables under Repurchase Agreements		16,833,346		17,553,415
Guarantee Deposits Received under Securities Lending Transactions		2,608,971		2,215,458
Commercial Paper		1,010,139		877,464
Trading Liabilities		10,276,133		12,019,249
Borrowed Money		7,503,543		7,410,627
Foreign Exchange Liabilities		492,473		464,012
Short-term Bonds		648,381		456,065
Bonds and Notes		6,120,928		6,378,673
Due to Trust Accounts		5,067,490		4,327,342
Derivatives other than for Trading Liabilities		2,571,597		2,951,875
Other Liabilities		5,532,596		5,633,181
Reserve for Bonus Payments		62,171		16,585
Reserve for Variable Compensation		2,836		3,585
Net Defined Benefit Liability		51,514		52,093
Reserve for Director and Corporate Auditor Retirement Benefits		1,685		1,490
Reserve for Possible Losses on Sales of Loans		267		736
Reserve for Contingencies		5,271		5,449
Reserve for Reimbursement of Deposits		16,154		14,697
Reserve for Reimbursement of Debentures		39,245		37,678
Reserves under Special Laws		2,024		2,090
Deferred Tax Liabilities		414,799		393,512
Deferred Tax Liabilities for Revaluation Reserve for Land		67,991		67,403
Acceptances and Guarantees		4,798,158		4,728,689
<b>Total Liabilities</b>	¥	184,105,335	¥	188,882,351
<b>Net Assets</b>				
Common Stock and Preferred Stock	¥	2,255,790	¥	2,256,275
Capital Surplus		1,110,164		1,110,532
Retained Earnings		3,197,616		3,238,184
Treasury Stock		(3,609)		(3,834)
<b>Total Shareholders' Equity</b>		6,559,962		6,601,157
Net Unrealized Gains (Losses) on Other Securities		1,296,039		1,167,760
Deferred Gains or Losses on Hedges		165,264		207,629
Revaluation Reserve for Land		148,483		147,148
Foreign Currency Translation Adjustments		(53,689)		(66,758)
Remeasurements of Defined Benefit Plans		51,752		58,404
<b>Total Accumulated Other Comprehensive Income</b>		1,607,851		1,514,184
<b>Stock Acquisition Rights</b>		2,762		1,799
<b>Non-Controlling Interests</b>		1,182,668		716,082
<b>Total Net Assets</b>		9,353,244		8,833,224
<b>Total Liabilities and Net Assets</b>	¥	193,458,580	¥	197,715,575

(2) Consolidated Statements of Income and  
Consolidated Statements of Comprehensive Income

**【Consolidated Statements of Income】**

*Millions of yen*

	For the three months ended June 30, 2015		For the three months ended June 30, 2016	
<b>Ordinary Income</b>	¥	796,953	¥	780,350
Interest Income		352,996		334,632
<i>Interest on Loans and Bills Discounted</i>		233,262		225,147
<i>Interest and Dividends on Securities</i>		69,628		55,453
Fiduciary Income		11,425		10,394
Fee and Commission Income		175,692		169,821
Trading Income		51,042		112,084
Other Operating Income		121,710		111,457
Other Ordinary Income		84,085		41,960
<b>Ordinary Expenses</b>		532,883		588,197
Interest Expenses		97,020		118,956
<i>Interest on Deposits</i>		37,617		46,971
Fee and Commission Expenses		39,392		37,863
Trading Expenses		1,712		120
Other Operating Expenses		37,108		30,551
General and Administrative Expenses		331,319		350,354
Other Ordinary Expenses		26,330		50,350
<b>Ordinary Profits</b>		264,069		192,153
<b>Extraordinary Gains</b>		5,328		1,410
<b>Extraordinary Losses</b>		1,724		881
<b>Income before Income Taxes</b>		267,673		192,683
Income Taxes:				
Current		67,098		56,373
Deferred		20,202		(9,885)
Total Income Taxes		87,300		46,488
<b>Profit</b>		180,372		146,194
<b>Profit Attributable to Non-controlling Interests</b>		22,355		13,555
<b>Profit Attributable to Owners of Parent</b>	¥	158,017	¥	132,639



**【Consolidated Statements of Comprehensive Income】***Millions of yen*

	For the three months ended June 30, 2015		For the three months ended June 30, 2016	
Profit	¥	180,372	¥	146,194
Other Comprehensive Income		4,422		(95,447)
Net Unrealized Gains (Losses) on Other Securities		37,876		(130,342)
Deferred Gains or Losses on Hedges		(29,728)		42,390
Revaluation Reserve for Land		(4)		(4)
Foreign Currency Translation Adjustments		(4,881)		(9,461)
Remeasurements of Defined Benefit Plans		(565)		6,710
Share of Other Comprehensive Income of Associates Accounted for Using Equity Method		1,725		(4,739)
Comprehensive Income		184,795		50,747
(Breakdown)				
Comprehensive Income Attributable to Owners of Parent		160,422		40,302
Comprehensive Income Attributable to Non-controlling Interests		24,372		10,444

**(3) Note for Assumption of Going Concern**

There is no applicable information.

**(4) Note for Significant Changes in the Amount of Shareholders' Equity**

There is no applicable information.

# **SELECTED FINANCIAL INFORMATION**

For the First Quarter of Fiscal 2016

**<Under Japanese GAAP>**



**Mizuho Financial Group, Inc.**

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**Notes:**

"CON": Consolidated figures for Mizuho Financial Group, Inc. ("MHFG")

"NON": Non-consolidated figures for Mizuho Bank, Ltd. ("MHBK") and Mizuho Trust & Banking Co., Ltd. ("MHTB")

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## FINANCIAL INFORMATION FOR THE FIRST QUARTER OF FISCAL 2016

### 1. Income Analysis

Consolidated

(Billions of yen)

		First Quarter of Fiscal 2016	Change	First Quarter of Fiscal 2015
Consolidated Gross Profits	1	550.8	13.2	537.6
Net Interest Income	2	215.6	(40.3)	255.9
Fiduciary Income	3	10.3	(1.0)	11.4
<i>Credit Costs for Trust Accounts</i>	4	-	-	-
Net Fee and Commission Income	5	131.9	(4.3)	136.2
Net Trading Income	6	111.9	62.6	49.3
Net Other Operating Income	7	80.9	(3.6)	84.6
General and Administrative Expenses	8	(350.3)	(19.0)	(331.3)
Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Losses on Loans)	9	(2.9)	4.6	(7.5)
Gains on Reversal of Reserves for Possible Losses on Loans, and others	10	8.2	(4.3)	12.5
Net Gains (Losses) related to Stocks	11	13.6	(48.2)	61.9
Equity in Income from Investments in Affiliates	12	2.6	1.5	1.0
Other	13	(29.9)	(19.6)	(10.2)
<b>Ordinary Profits</b>	<b>14</b>	<b>192.1</b>	<b>(71.9)</b>	<b>264.0</b>
Net Extraordinary Gains (Losses)	15	0.5	(3.0)	3.6
Income before Income Taxes	16	192.6	(74.9)	267.6
Income Taxes	17	(46.4)	40.8	(87.3)
Profit	18	146.1	(34.1)	180.3
Profit Attributable to Non-controlling Interests	19	(13.5)	8.7	(22.3)
<b>Profit Attributable to Owners of Parent</b>	<b>20</b>	<b>132.6</b>	<b>(25.3)</b>	<b>158.0</b>

Credit-related Costs (including Credit Costs for Trust Accounts)	21	5.3	0.2	5.0
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\* Credit-related Costs [21] = Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Losses on Loans) [9]

+ Gains on Reversal of Reserves for Possible Losses on Loans, and others [10] + Credit Costs for Trust Accounts [4]

(Reference)

Consolidated Net Business Profits	22	203.0	15.0	188.0
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\* Consolidated Net Business Profits [22] = Consolidated Gross Profits [1] - General and Administrative Expenses (excluding Non-Recurring Losses)

+ Equity in Income from Investments in Affiliates and certain other consolidation adjustments

Number of consolidated subsidiaries	23	142	(6)	148
Number of affiliates under the equity method	24	22	(1)	23

Non-Consolidated  
Aggregate Figures for the 2 Banks

(Billions of yen)

		First Quarter of Fiscal 2016				First Quarter of Fiscal 2015
		MHBK	MHTB	Aggregate Figures	Change	
Gross Profits	1	364.2	29.1	393.4	5.5	387.8
Net Interest Income	2	175.2	6.9	182.2	(37.9)	220.2
Fiduciary Income	3	/	10.1	10.1	(1.3)	11.5
Trust Fees for Jointly Operated Designated Money Trust	4	/	-	-	-	-
Credit Costs for Trust Accounts	5	/	-	-	-	-
Net Fee and Commission Income	6	85.8	5.2	91.0	3.0	88.0
Net Trading Income	7	50.1	0.0	50.1	52.7	(2.5)
Net Other Operating Income	8	53.1	6.7	59.8	(10.8)	70.6
General and Administrative Expenses (excluding Non-Recurring Losses)	9	(211.4)	(20.4)	(231.8)	0.3	(232.1)
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) *	10	152.8	8.7	161.6	5.9	155.6
Reversal of (Provision for) General Reserve for Losses on Loans	11	7.1	-	7.1	7.1	-
Net Business Profits	12	160.0	8.7	168.8	13.1	155.6
Net Gains (Losses) related to Bonds	13	74.6	6.6	81.3	31.4	49.9
Net Non-Recurring Gains (Losses)	14	(28.4)	3.1	(25.3)	(68.0)	42.7
Net Gains (Losses) related to Stocks	15	8.5	4.9	13.5	(39.7)	53.3
Expenses related to Portfolio Problems	16	(8.9)	(0.0)	(8.9)	(2.6)	(6.3)
Gains on Reversal of Reserves for Possible Losses on Loans, and others	17	7.2	0.0	7.3	0.0	7.3
Other	18	(35.3)	(1.9)	(37.2)	(25.6)	(11.6)
Ordinary Profits	19	131.6	11.8	143.5	(54.8)	198.4
Net Extraordinary Gains (Losses)	20	0.7	(0.0)	0.7	(3.1)	3.8
Income before Income Taxes	21	132.3	11.8	144.2	(58.0)	202.3
Income Taxes	22	(36.9)	(3.7)	(40.6)	34.1	(74.8)
Net Income	23	95.4	8.1	103.5	(23.9)	127.4

\* Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) for MHTB excludes the amounts of "Credit Costs for Trust Accounts" [5].

Credit-related Costs	24	5.4	0.0	5.5	4.5	0.9
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\* Credit-related Costs [24] = Expenses related to Portfolio Problems [16] + Reversal of (Provision for) General Reserve for Losses on Loans [11] + Gains on Reversal of Reserves for Possible Losses on Loans, and others [17] + Credit Costs for Trust Accounts [5]

## (Reference) Breakdown of Credit-related Costs

Credit Costs for Trust Accounts	25	/	-	-	-	-
Reversal of (Provision for) General Reserve for Losses on Loans	26	7.1	0.0	7.2	2.5	4.6
Losses on Write-offs of Loans	27	3.3	(0.0)	3.3	6.5	(3.2)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	28	(4.6)	0.0	(4.5)	(2.9)	(1.6)
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	29	0.0	0.0	0.0	(0.6)	0.6
Reversal of (Provision for) Reserve for Contingencies	30	(0.1)	-	(0.1)	(0.8)	0.7
Other (including Losses on Sales of Loans)	31	(0.2)	-	(0.2)	(0.1)	(0.1)
Total	32	5.4	0.0	5.5	4.5	0.9

**2. Net Gains/Losses on Stocks**

Consolidated

(Billions of yen)

	First Quarter of Fiscal 2016	Change	First Quarter of Fiscal 2015
Net Gains (Losses) related to Stocks	13.6	(48.2)	61.9
Gains on Sales	25.4	(39.0)	64.4
Losses on Sales	(3.8)	(1.4)	(2.3)
Impairment (Devaluation)	(5.5)	(5.5)	(0.0)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(2.4)	(2.2)	(0.1)

Non-Consolidated

**Aggregate Figures for the 2 Banks**

	First Quarter of Fiscal 2016	Change	First Quarter of Fiscal 2015
Net Gains (Losses) related to Stocks	13.5	(39.7)	53.3
Gains on Sales	23.5	(31.8)	55.4
Losses on Sales	(3.3)	(1.3)	(1.9)
Impairment (Devaluation)	(4.2)	(4.2)	(0.0)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(2.4)	(2.2)	(0.1)

**Mizuho Bank**

	First Quarter of Fiscal 2016	Change	First Quarter of Fiscal 2015
Net Gains (Losses) related to Stocks	8.5	(42.8)	51.4
Gains on Sales	18.5	(34.8)	53.3
Losses on Sales	(3.2)	(1.3)	(1.9)
Impairment (Devaluation)	(4.2)	(4.2)	(0.0)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(2.3)	(2.3)	0.0

**Mizuho Trust & Banking**

	First Quarter of Fiscal 2016	Change	First Quarter of Fiscal 2015
Net Gains (Losses) related to Stocks	4.9	3.0	1.9
Gains on Sales	5.0	2.9	2.0
Losses on Sales	(0.0)	(0.0)	(0.0)
Impairment (Devaluation)	(0.0)	(0.0)	(0.0)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(0.0)	0.0	(0.1)

### 3. Unrealized Gains/Losses on Securities

#### ■ Securities for which it is deemed to be extremely difficult to determine the fair value are excluded.

Consolidated

## (1) Other Securities

(Billions of yen)

		As of June 30, 2016				As of March 31, 2016			
		Book Value	Unrealized Gains/Losses		Book Value	Unrealized Gains/Losses			
			Gains	Losses		Gains	Losses		
MHFG (Consolidated)	Other Securities	29,020.1	1,692.5	1,906.8	214.2	34,675.6	1,881.8	2,059.6	177.7
	Japanese Stocks	3,252.9	1,419.9	1,518.6	98.6	3,457.6	1,610.4	1,681.9	71.5
	Japanese Bonds	13,707.5	129.4	141.1	11.7	18,874.4	136.5	148.0	11.5
	<i>Japanese Government Bonds</i>	<i>10,584.1</i>	<i>81.7</i>	<i>81.9</i>	<i>0.2</i>	<i>15,765.8</i>	<i>95.8</i>	<i>96.2</i>	<i>0.4</i>
	Other	12,059.7	143.1	246.9	103.8	12,343.5	134.9	229.6	94.7
	<i>Foreign Bonds</i>	<i>9,406.8</i>	<i>83.1</i>	<i>99.6</i>	<i>16.5</i>	<i>9,719.5</i>	<i>41.0</i>	<i>67.9</i>	<i>26.8</i>

\* In addition to "Securities" on the consolidated balance sheets, NCDs in "Cash and Due from Banks," certain items in "Other Debt Purchased," and certain items in "Other Assets" are also included.

\* Fair value of Japanese stocks with a quoted market price is determined based on the average quoted market price over the month preceding the consolidated balance sheet date.

\* Fair value of securities other than Japanese stocks is determined at the quoted market price if available, or other reasonable value at the consolidated balance sheet date.

\* Unrealized Gains/Losses include ¥11.6 billion and ¥26.7 billion, which were recognized in the statement of income for June 30, 2016 and March 31, 2016 respectively, by applying the fair-value hedge method.

## (2) Bonds Held to Maturity

(Billions of yen)

	As of June 30, 2016				As of March 31, 2016			
	Book Value	Unrealized Gains/Losses		Book Value	Unrealized Gains/Losses			
		Gains	Losses		Gains	Losses		
MHFG (Consolidated)	4,500.4	64.9	68.1	3.2	4,817.5	55.6	61.0	5.3

Non-Consolidated

## Aggregate Figures for the 2 Banks

## (1) Other Securities

(Billions of yen)

		As of June 30, 2016				As of March 31, 2016			
		Book Value	Unrealized Gains/Losses		Book Value	Unrealized Gains/Losses			
			Gains	Losses		Gains	Losses		
MHBK	Other Securities	26,266.6	1,405.3	1,614.3	209.0	32,065.2	1,561.4	1,736.5	175.0
	Japanese Stocks	2,963.8	1,255.9	1,356.5	100.5	3,148.2	1,426.4	1,500.9	74.4
	Japanese Bonds	12,511.1	126.4	137.9	11.4	17,916.9	134.1	145.3	11.1
	<i>Japanese Government Bonds</i>	<i>9,697.8</i>	<i>79.2</i>	<i>79.5</i>	<i>0.2</i>	<i>15,150.8</i>	<i>93.5</i>	<i>94.0</i>	<i>0.4</i>
	Other	10,791.6	22.8	119.9	97.0	10,999.9	0.8	90.3	89.4
	<i>Foreign Bonds</i>	<i>8,737.2</i>	<i>73.6</i>	<i>90.0</i>	<i>16.4</i>	<i>9,000.9</i>	<i>32.6</i>	<i>59.2</i>	<i>26.5</i>
MHTB	Other Securities	1,654.4	108.7	119.7	10.9	1,443.5	121.6	129.5	7.8
	Japanese Stocks	218.2	99.6	104.3	4.6	231.4	112.5	115.3	2.7
	Japanese Bonds	950.4	2.7	2.9	0.2	655.0	2.2	2.5	0.2
	<i>Japanese Government Bonds</i>	<i>886.0</i>	<i>2.4</i>	<i>2.4</i>	<i>0.0</i>	<i>573.9</i>	<i>2.2</i>	<i>2.2</i>	<i>0.0</i>
	Other	485.7	6.4	12.3	5.9	557.1	6.9	11.6	4.7
	<i>Foreign Bonds</i>	<i>364.1</i>	<i>7.0</i>	<i>7.0</i>	<i>-</i>	<i>440.2</i>	<i>5.6</i>	<i>5.8</i>	<i>0.1</i>
Total	Other Securities	27,921.0	1,514.1	1,734.0	219.9	33,508.8	1,683.1	1,866.0	182.9
	Japanese Stocks	3,182.1	1,355.6	1,460.8	105.2	3,379.6	1,538.9	1,616.2	77.2
	Japanese Bonds	13,461.6	129.2	140.9	11.7	18,572.0	136.3	147.8	11.4
	<i>Japanese Government Bonds</i>	<i>10,583.8</i>	<i>81.6</i>	<i>81.9</i>	<i>0.2</i>	<i>15,724.8</i>	<i>95.8</i>	<i>96.2</i>	<i>0.4</i>
	Other	11,277.3	29.2	132.3	103.0	11,557.1	7.8	101.9	94.1
	<i>Foreign Bonds</i>	<i>9,101.4</i>	<i>80.6</i>	<i>97.1</i>	<i>16.4</i>	<i>9,441.1</i>	<i>38.2</i>	<i>65.0</i>	<i>26.7</i>

\* In addition to "Securities" on the balance sheets, NCDs in "Cash and Due from Banks" and certain items in "Other Debt Purchased" are also included.

\* Fair value of Japanese stocks with a quoted market price is determined based on the average quoted market price over the month preceding the balance sheet date.

\* Fair value of securities other than Japanese stocks is determined at the quoted market price if available, or other reasonable value at the balance sheet date.

\* Unrealized Gains/Losses include ¥11.6 billion and ¥26.7 billion, which were recognized in the statement of income for June 30, 2016 and March 31, 2016 respectively, by applying the fair-value hedge method.



**(2) Bonds Held to Maturity**

(Billions of yen)

	As of June 30, 2016				As of March 31, 2016			
	Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
		Gains	Losses	Gains		Losses		
MHBK	4,500.4	64.9	68.1	3.2	4,817.5	55.6	61.0	5.3
MHTB	-	-	-	-	-	-	-	-
Total	4,500.4	64.9	68.1	3.2	4,817.5	55.6	61.0	5.3

**(3) Investments in Subsidiaries and Affiliates**

(Billions of yen)

	As of June 30, 2016				As of March 31, 2016			
	Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
		Gains	Losses	Gains		Losses		
MHBK	108.6	151.9	155.0	3.0	108.6	162.0	164.1	2.0
MHTB	-	-	-	-	-	-	-	-
Total	108.6	151.9	155.0	3.0	108.6	162.0	164.1	2.0

**(Reference)****Unrealized Gains/Losses on Other Securities****(the base amount to be recorded directly to Net Assets after tax and other necessary adjustments)**

For certain Other Securities, Unrealized Gains/Losses were recognized in the statement of income by applying the fair-value hedge method. Unrealized Gains/Losses on Other Securities after excluding such Income/Loss (the "base amount") are recorded directly to Net Assets after tax and other necessary adjustments. The base amount is as follows:

**Consolidated**

(Billions of yen)

	As of June 30, 2016		As of March 31, 2016
	Unrealized Gains/Losses	Change	Unrealized Gains/Losses
Other Securities	1,680.9	(174.2)	1,855.1
Japanese Stocks	1,426.1	(177.7)	1,603.9
Japanese Bonds	129.4	(7.0)	136.5
<i>Japanese Government Bonds</i>	81.7	(14.1)	95.8
Other	125.3	10.5	114.7
<i>Foreign Bonds</i>	65.3	44.4	20.8

**Non-Consolidated****Aggregate Figures for the 2 Banks**

(Billions of yen)

	As of June 30, 2016		As of March 31, 2016
	Unrealized Gains/Losses	Change	Unrealized Gains/Losses
Other Securities	1,502.4	(153.9)	1,656.4
Japanese Stocks	1,361.8	(170.6)	1,532.4
Japanese Bonds	129.2	(7.1)	136.3
<i>Japanese Government Bonds</i>	81.6	(14.1)	95.8
Other	11.4	23.8	(12.3)
<i>Foreign Bonds</i>	62.8	44.7	18.1

#### **4. Deferred Hedge Gains/Losses on Derivative Transactions Qualifying for Hedge Accounting**

Non-Consolidated  
Aggregate Figures for the 2 Banks

(Billions of yen)

	As of June 30, 2016			As of March 31, 2016		
	Deferred Hedge Gains/Losses			Deferred Hedge Gains/Losses		
	Gains	Losses		Gains	Losses	
MHBK	1,009.1	649.5	359.6	871.4	626.9	244.4
MHTB	112.9	107.9	4.9	99.8	99.1	0.7
Total	1,122.0	757.4	364.6	971.2	726.1	245.1

Note: Above figures reflect all derivative transactions qualifying for hedge accounting, and are before net of applicable income taxes.

**5. Status of Disclosed Claims under the Financial Reconstruction Act ("FRA")**

Consolidated

(Billions of yen)

		As of June 30, 2016	Change	As of March 31, 2016
Consolidated	Claims against Bankrupt and Substantially Bankrupt Obligors	83.0	(0.1)	83.1
	Claims with Collection Risk	358.0	(3.2)	361.2
	Claims for Special Attention	463.5	(0.5)	464.0
	Total	904.6	(3.8)	908.4
Trust Account	Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-
	Claims with Collection Risk	2.8	-	2.8
	Claims for Special Attention	-	-	-
	Total	2.8	-	2.8
Total (Consolidated + Trust Account)	Claims against Bankrupt and Substantially Bankrupt Obligors	83.0	(0.1)	83.1
	Claims with Collection Risk	360.9	(3.2)	364.1
	Claims for Special Attention	463.5	(0.5)	464.0
	Total	907.4	(3.8)	911.3

Note: Trust Account denotes trust accounts with contracts indemnifying the principal amounts.

Non-Consolidated  
Aggregate Figures for the 2 Banks

(Billions of yen, %)

		As of June 30, 2016	Change	As of March 31, 2016
Total (Banking Account + Trust Account)	Claims against Bankrupt and Substantially Bankrupt Obligors	69.6	1.6	68.0
	Claims with Collection Risk	352.5	(1.1)	353.6
	Claims for Special Attention	399.8	1.4	398.4
	Sub-total [1]	822.0	1.9	820.1
	<i>NPL ratio</i> [1]/[2]	1.03%	0.02%	1.00%
	Normal Claims	78,853.8	(2,155.2)	81,009.0
	Total [2]	79,675.9	(2,153.2)	81,829.2
MHBK	Claims against Bankrupt and Substantially Bankrupt Obligors	68.4	1.4	67.0
	Claims with Collection Risk	345.0	(0.8)	345.9
	Claims for Special Attention	393.2	1.3	391.9
	Sub-total [3]	806.8	1.8	804.9
	<i>NPL ratio</i> [3]/[4]	1.06%	0.03%	1.02%
	Normal Claims	75,297.5	(2,170.0)	77,467.6
	Total [4]	76,104.4	(2,168.1)	78,272.5
MHTB	<b>Banking Account</b>			
	Claims against Bankrupt and Substantially Bankrupt Obligors	1.2	0.1	1.0
	Claims with Collection Risk	4.5	(0.2)	4.8
	Claims for Special Attention	6.6	0.1	6.4
	Sub-total [5]	12.3	0.0	12.2
	<i>NPL ratio</i> [5]/[6]	0.34%	0.00%	0.34%
	Normal Claims	3,545.5	15.0	3,530.5
	Total [6]	3,557.9	15.1	3,542.7
	<b>Trust Account</b>			
	Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-
	Claims with Collection Risk	2.8	-	2.8
	Claims for Special Attention	-	-	-
	Sub-total [7]	2.8	-	2.8
	<i>NPL ratio</i> [7]/[8]	21.27%	0.43%	20.84%
	Normal Claims	10.6	(0.2)	10.9
Total [8]	13.5	(0.2)	13.8	

Notes: 1. Trust Account denotes trust accounts with contracts indemnifying the principal amounts.

2. NPL: Non-Performing Loans

## 6. Status of Deposits and Loans

Non-Consolidated

### (1)-1 Deposits

(Billions of yen)

Aggregate Figures for the 2 Banks

	As of June 30, 2016	Change	As of March 31, 2016
MHBK	102,151.7	1,954.7	100,197.0
MHTB	3,119.6	63.3	3,056.2
Total	105,271.4	2,018.1	103,253.3

### (1)-2 Domestic Deposits

(Billions of yen)

Aggregate Figures for the 2 Banks

	As of June 30, 2016	Change	As of March 31, 2016
MHBK	85,012.7	(16.2)	85,028.9
<i>Individual deposits</i>	39,736.3	572.4	39,163.9
MHTB	3,106.2	63.8	3,042.4
<i>Individual deposits</i>	1,062.5	(14.7)	1,077.3
Total	88,119.0	47.6	88,071.3
<i>Individual deposits</i>	40,798.8	557.6	40,241.2

Note: Above figures do not include deposits booked at overseas offices and offshore deposits.

### (2) Loans and Bills Discounted

(Billions of yen)

Aggregate Figures for the 2 Banks

	As of June 30, 2016	Change	As of March 31, 2016
MHBK	68,311.4	(2,062.9)	70,374.3
MHTB	3,515.2	18.8	3,496.3
Total	71,826.6	(2,044.0)	73,870.7

Note: Loans to MHFG are included as follows:

As of June 30, 2016: ¥501.4 billion (from MHBK)

As of March 31, 2016: ¥686.3 billion (from MHBK)

### (3) Interest Margins (Domestic Operations)

(%)

Mizuho Bank

		First Quarter of Fiscal 2016 (For the three months)	Change	First Quarter of Fiscal 2015 (For the three months)
Return on Loans and Bills Discounted	1	0.92	(0.07)	1.00
Cost of Deposits	2	0.01	(0.02)	0.04
Loan and Deposit Rate Margin [1]-[2]	3	0.91	(0.04)	0.96

Notes: 1. Return on Loans and Bills Discounted excludes loans to financial institutions (including MHFG).

2. Deposits include NCDs.

(Reference) After excluding Loans to the Japanese government and others

Return on Loans and Bills Discounted	4	0.97	(0.09)	1.07
Loan and Deposit Rate Margin [4]-[2]	5	0.96	(0.06)	1.03

(%)

Mizuho Trust &amp; Banking

		First Quarter of Fiscal 2016 (For the three months)	Change	First Quarter of Fiscal 2015 (For the three months)
Return on Loans and Bills Discounted	6	0.69	(0.24)	0.93
Cost of Deposits	7	0.04	(0.03)	0.07
Loan and Deposit Rate Margin [6]-[7]	8	0.64	(0.21)	0.85

Notes: 1. Return on Loans and Bills Discounted excludes loans to financial institutions (including MHFG).

2. Deposits include NCDs.

(Reference) After excluding Loans to the Japanese government and others

Return on Loans and Bills Discounted	9	0.76	(0.16)	0.93
Loan and Deposit Rate Margin [9]-[7]	10	0.72	(0.13)	0.85

(Reference)

(%)

Aggregate Figures for the 2 Banks

		First Quarter of Fiscal 2016 (For the three months)	Change	First Quarter of Fiscal 2015 (For the three months)
Return on Loans and Bills Discounted	11	0.91	(0.08)	0.99
Cost of Deposits	12	0.01	(0.02)	0.04
Loan and Deposit Rate Margin [11]-[12]	13	0.90	(0.05)	0.95

Notes: 1. Return on Loans and Bills Discounted excludes loans to financial institutions (including MHFG).

2. Deposits include NCDs.

(Reference) After excluding Loans to the Japanese government and others

Return on Loans and Bills Discounted	14	0.96	(0.10)	1.06
Loan and Deposit Rate Margin [14]-[12]	15	0.95	(0.07)	1.02

**(Attachments)****COMPARISON OF NON-CONSOLIDATED BALANCE SHEETS (selected items)  
OF MIZUHO BANK***Millions of yen*

	As of June 30, 2016 (A)	As of March 31, 2016 (B)	Change (A) - (B)
<b>Assets</b>			
Cash and Due from Banks	¥ 37,346,666	¥ 30,156,145	¥ 7,190,520
Call Loans	214,589	266,249	(51,660)
Receivables under Resale Agreements	698,302	368,351	329,950
Other Debt Purchased	630,999	729,842	(98,843)
Trading Assets	7,704,047	6,421,352	1,282,694
Money Held in Trust	3,181	3,197	(15)
Securities	31,812,681	37,903,140	(6,090,459)
Loans and Bills Discounted	68,311,487	70,374,392	(2,062,905)
Foreign Exchange Assets	1,322,277	1,343,546	(21,269)
Derivatives other than for Trading	5,943,860	5,008,314	935,545
Other Assets	1,955,572	1,688,087	267,484
Tangible Fixed Assets	828,012	836,484	(8,471)
Intangible Fixed Assets	664,576	636,583	27,993
Prepaid Pension Cost	471,590	469,034	2,555
Customers' Liabilities for Acceptances and Guarantees	5,206,499	5,297,202	(90,703)
Reserves for Possible Losses on Loans	(372,458)	(379,190)	6,732
<b>Total Assets</b>	<b>¥ 162,741,886</b>	<b>¥ 161,122,736</b>	<b>¥ 1,619,149</b>
<b>Liabilities</b>			
Deposits	¥ 102,151,761	¥ 100,197,037	¥ 1,954,723
Negotiable Certificates of Deposit	10,213,702	11,177,095	(963,393)
Call Money	1,553,053	1,127,524	425,528
Payables under Repurchase Agreements	7,612,872	7,588,922	23,950
Guarantee Deposits Received under Securities Lending Transactions	823,430	786,431	36,999
Commercial Paper	662,450	777,601	(115,151)
Trading Liabilities	6,142,614	5,198,295	944,319
Borrowed Money	8,643,646	8,697,522	(53,876)
Foreign Exchange Liabilities	720,346	682,188	38,157
Bonds and Notes	4,083,122	4,376,773	(293,650)
Derivatives other than for Trading	4,982,512	4,423,937	558,575
Other Liabilities	2,390,209	2,998,753	(608,544)
Reserve for Bonus Payments	2,680	20,437	(17,757)
Reserve for Variable Compensation	1,623	1,300	322
Reserve for Possible Losses on Sales of Loans	736	267	469
Reserve for Contingencies	885	800	84
Reserve for Reimbursement of Deposits	13,584	15,041	(1,456)
Reserve for Reimbursement of Debentures	37,678	39,245	(1,567)
Deferred Tax Liabilities	294,654	302,072	(7,417)
Deferred Tax Liabilities for Revaluation Reserve for Land	67,403	67,991	(587)
Acceptances and Guarantees	5,206,499	5,297,202	(90,703)
<b>Total Liabilities</b>	<b>155,605,469</b>	<b>153,776,443</b>	<b>1,829,026</b>
<b>Net Assets</b>			
Common Stock and Preferred Stock	1,404,065	1,404,065	-
Capital Surplus	2,286,328	2,286,795	(466)
Capital Reserve	655,418	655,324	93
Other Capital Surplus	1,630,910	1,631,471	(560)
Retained Earnings	2,049,757	2,231,469	(181,712)
Appropriated Reserve	225,810	169,829	55,981
Other Retained Earnings	1,823,946	2,061,640	(237,694)
Retained Earnings Brought Forward	1,823,946	2,061,640	(237,694)
<b>Total Shareholders' Equity</b>	<b>5,740,151</b>	<b>5,922,330</b>	<b>(182,179)</b>
Net Unrealized Gains (Losses) on Other Securities, net of Taxes	999,959	1,106,333	(106,373)
Net Deferred Hedge Gains (Losses), net of Taxes	249,156	169,143	80,012
Revaluation Reserve for Land, net of Taxes	147,148	148,483	(1,334)
<b>Total Valuation and Translation Adjustments</b>	<b>1,396,265</b>	<b>1,423,961</b>	<b>(27,696)</b>
<b>Total Net Assets</b>	<b>7,136,416</b>	<b>7,346,292</b>	<b>(209,876)</b>
<b>Total Liabilities and Net Assets</b>	<b>¥ 162,741,886</b>	<b>¥ 161,122,736</b>	<b>¥ 1,619,149</b>

**COMPARISON OF NON-CONSOLIDATED STATEMENTS OF INCOME  
(selected items) OF MIZUHO BANK**

*Millions of yen*

	For the three months ended June 30, 2016 (A)	For the three months ended June 30, 2015 (B)	Change (A) - (B)
<b>Ordinary Income</b>	¥ <b>549,946</b>	¥ 559,785	¥ (9,839)
Interest Income	<b>279,386</b>	298,372	(18,986)
<i>Interest on Loans and Bills Discounted</i>	<i>195,565</i>	<i>202,393</i>	<i>(6,828)</i>
<i>Interest and Dividends on Securities</i>	<i>51,144</i>	<i>63,712</i>	<i>(12,568)</i>
Fee and Commission Income	<b>110,239</b>	110,714	(474)
Trading Income	<b>50,366</b>	3,760	46,606
Other Operating Income	<b>81,348</b>	82,980	(1,631)
Other Ordinary Income	<b>28,604</b>	63,957	(35,352)
<b>Ordinary Expenses</b>	<b>418,306</b>	375,546	42,759
Interest Expenses	<b>104,134</b>	89,424	14,710
<i>Interest on Deposits</i>	<i>39,500</i>	<i>27,851</i>	<i>11,649</i>
Fee and Commission Expenses	<b>24,435</b>	26,124	(1,688)
Trading Expenses	<b>262</b>	6,887	(6,625)
Other Operating Expenses	<b>28,210</b>	16,596	11,614
General and Administrative Expenses	<b>220,393</b>	212,375	8,017
Other Ordinary Expenses	<b>40,870</b>	24,139	16,731
<b>Ordinary Profits</b>	<b>131,639</b>	184,238	(52,599)
<b>Extraordinary Gains</b>	<b>1,408</b>	4,460	(3,052)
<b>Extraordinary Losses</b>	<b>665</b>	1,324	(658)
<b>Income before Income Taxes</b>	<b>132,383</b>	187,375	(54,992)
Income Taxes:			
Current	<b>44,018</b>	57,781	(13,763)
Deferred	<b>(7,075)</b>	12,460	(19,535)
<b>Net Income</b>	¥ <b>95,439</b>	¥ 117,132	¥ (21,692)

## COMPARISON OF NON-CONSOLIDATED BALANCE SHEETS (selected items) OF MIZUHO TRUST & BANKING

*Millions of yen*

	As of June 30, 2016 (A)	As of March 31, 2016(B)	Change (A) - (B)
<b>Assets</b>			
Cash and Due from Banks	¥ 1,656,921	¥ 1,665,011	¥ (8,089)
Call Loans	8,953	5,520	3,432
Guarantee Deposits Paid under Securities Borrowing Transactions	217,085	215,970	1,115
Other Debt Purchased	11,698	13,358	(1,660)
Trading Assets	155,835	127,305	28,530
Money Held in Trust	3,075	2,578	497
Securities	1,704,894	1,492,120	212,774
Loans and Bills Discounted	3,515,205	3,496,313	18,891
Foreign Exchange Assets	2,453	3,675	(1,221)
Other Assets	147,630	80,648	66,981
Tangible Fixed Assets	24,533	24,632	(99)
Intangible Fixed Assets	25,407	24,022	1,385
Prepaid Pension Cost	49,579	49,795	(215)
Customers' Liabilities for Acceptances and Guarantees	40,132	43,749	(3,617)
Reserves for Possible Losses on Loans	(5,565)	(5,636)	70
<b>Total Assets</b>	¥ 7,557,842	¥ 7,239,067	¥ 318,774
<b>Liabilities</b>			
Deposits	¥ 3,119,646	¥ 3,056,268	¥ 63,378
Negotiable Certificates of Deposit	286,350	353,070	(66,720)
Call Money	1,388,260	1,162,877	225,383
Payables under Repurchase Agreements	61,746	67,602	(5,856)
Guarantee Deposits Received under Securities Lending Transactions	386,458	420,713	(34,255)
Trading Liabilities	146,933	121,483	25,450
Borrowed Money	341,161	366,955	(25,794)
Foreign Exchange Liabilities	-	0	(0)
Bonds and Notes	10,000	10,000	-
Due to Trust Accounts	1,030,777	1,019,554	11,222
Other Liabilities	212,131	60,074	152,057
Reserve for Bonus Payments	-	1,953	(1,953)
Reserve for Variable Compensation	504	401	103
Reserve for Reimbursement of Deposits	1,113	1,113	-
Deferred Tax Liabilities	11,182	12,043	(861)
Acceptances and Guarantees	40,132	43,749	(3,617)
<b>Total Liabilities</b>	7,036,398	6,697,859	338,538
<b>Net Assets</b>			
Common Stock and Preferred Stock	247,369	247,369	-
Capital Surplus	15,505	15,505	-
Capital Reserve	15,505	15,505	-
Retained Earnings	167,719	180,091	(12,371)
Appropriated Reserve	27,427	23,327	4,099
Other Retained Earnings	140,292	156,763	(16,470)
Retained Earnings Brought Forward	140,292	156,763	(16,470)
<b>Total Shareholders' Equity</b>	430,594	442,965	(12,371)
Net Unrealized Gains (Losses) on Other Securities, net of Taxes	87,413	97,740	(10,327)
Net Deferred Hedge Gains (Losses), net of Taxes	3,436	501	2,934
<b>Total Valuation and Translation Adjustments</b>	90,849	98,241	(7,392)
<b>Total Net Assets</b>	521,444	541,207	(19,763)
<b>Total Liabilities and Net Assets</b>	¥ 7,557,842	¥ 7,239,067	¥ 318,774



**COMPARISON OF NON-CONSOLIDATED STATEMENTS OF INCOME  
(selected items) OF MIZUHO TRUST & BANKING**

*Millions of yen*

	For the three months ended June 30, 2016 (A)		For the three months ended June 30, 2015 (B)		Change (A) - (B)
<b>Ordinary Income</b>	¥	<b>44,016</b>	¥	50,005	¥ (5,988)
Fiduciary Income		<b>10,145</b>		11,515	(1,369)
Interest Income		<b>9,361</b>		13,947	(4,585)
<i>Interest on Loans and Bills Discounted</i>		<b>6,574</b>		7,232	(658)
<i>Interest and Dividends on Securities</i>		<b>2,360</b>		6,163	(3,803)
Fee and Commission Income		<b>11,754</b>		10,192	1,561
Trading Income		<b>75</b>		554	(479)
Other Operating Income		<b>7,238</b>		10,067	(2,829)
Other Ordinary Income		<b>5,440</b>		3,727	1,712
<b>Ordinary Expenses</b>		<b>32,132</b>		35,838	(3,705)
Interest Expenses		<b>2,366</b>		2,661	(294)
<i>Interest on Deposits</i>		<b>394</b>		518	(123)
Fee and Commission Expenses		<b>6,536</b>		6,769	(232)
Trading Expenses		<b>30</b>		-	30
Other Operating Expenses		<b>501</b>		5,756	(5,254)
General and Administrative Expenses		<b>21,895</b>		19,741	2,154
Other Ordinary Expenses		<b>800</b>		910	(109)
<b>Ordinary Profits</b>		<b>11,883</b>		14,166	(2,282)
<b>Extraordinary Gains</b>		<b>-</b>		864	(864)
<b>Extraordinary Losses</b>		<b>12</b>		104	(91)
<b>Income before Income Taxes</b>		<b>11,870</b>		14,926	(3,056)
Income Taxes:					
Current		<b>3,325</b>		421	2,904
Deferred		<b>417</b>		4,148	(3,731)
<b>Net Income</b>	¥	<b>8,128</b>	¥	10,356	¥ (2,228)

## COMPARISON OF NON-CONSOLIDATED BALANCE SHEETS (selected items) OF MIZUHO SECURITIES

*Millions of yen*

	As of June 30, 2016 (A)	As of March 31, 2016 (B)	Change (A) - (B)
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Bank Deposits	¥ 347,513	¥ 283,049	¥ 64,463
Cash Segregated as Deposits for Customers and Others	183,960	170,684	13,275
Trading Assets	7,132,075	5,990,021	1,142,054
Receivables - Unsettled Trades	-	27,923	(27,923)
Operating Investment Securities	19,542	19,010	532
Operating Loans Receivable	2,880	3,100	(220)
Receivables Related to Margin Transactions	97,799	98,958	(1,159)
Collateralized Short-Term Financing Agreements-Receivable	4,091,745	3,949,642	142,102
Advances Paid	755	107	647
Securities: Fail to Deliver	21,731	11,937	9,794
Short-Term Loans Receivable	43,470	50,711	(7,241)
Deferred Tax Assets	5,565	8,735	(3,169)
Other Current Assets	462,149	404,314	57,834
Less: Allowance for Doubtful Accounts	(12)	(16)	3
<b>Noncurrent Assets</b>			
Property and Equipment	14,275	14,540	(265)
Intangible Assets	45,482	42,370	3,111
Investments and Other Assets	305,931	308,153	(2,221)
<b>Total Assets</b>	¥ 12,774,865	¥ 11,383,246	¥ 1,391,618
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trading Liabilities	¥ 5,124,854	¥ 4,445,062	¥ 679,792
Payables - Unsettled Trades	420,857	-	420,857
Payables Related to Margin Transactions	34,391	42,278	(7,886)
Collateralized Short-Term Financing Agreements-Payable	4,221,597	3,861,722	359,875
Deposits Received	175,516	136,356	39,159
Guarantee Deposits Received	195,464	154,013	41,451
Securities: Fail to Receive	15,183	4,271	10,911
Short-Term Borrowings	570,948	479,403	91,545
Commercial Paper	371,300	513,700	(142,400)
Bonds and Notes Due within One Year	78,063	55,602	22,461
Lease Obligations	379	377	1
Income Taxes Payable	2,240	4,400	(2,160)
Accrued Employees' Bonuses	4,543	13,217	(8,673)
Provision for Variable Compensation	993	790	203
Provision for Bonus Point Redemption	684	623	60
Other Current Liabilities	23,134	31,422	(8,287)
<b>Noncurrent Liabilities</b>			
Bonds and Notes	527,147	548,766	(21,618)
Long-Term Borrowings	321,400	409,400	(88,000)
Lease Obligations	771	857	(86)
Deferred Tax Liabilities	1,429	-	1,429
Provision for Retirement Benefits	18,432	18,034	397
Other Noncurrent Liabilities	1,491	1,885	(393)
<b>Statutory Reserves</b>			
Reserve for Financial Instruments Transaction Liabilities	2,072	2,005	66
<b>Total Liabilities</b>	12,112,897	10,724,190	1,388,706
<b>Net Assets</b>			
Common Stock	125,167	125,167	-
Capital Surplus	381,649	381,649	-
Additional Paid - in Capital	285,831	285,831	-
Other Capital Surplus	95,817	95,817	-
Retained Earnings	145,168	149,594	(4,426)
Other Retained Earnings	145,168	149,594	(4,426)
Retained Earnings Brought Forward	145,168	149,594	(4,426)
<b>Total Shareholders' Equity</b>	651,984	656,411	(4,426)
Net Unrealized Gains on (Operating) Investment Securities, net of Tax	16,812	21,626	(4,814)
Net Deferred Gains or Losses on Hedges, net of Tax	(6,829)	(18,982)	12,152
<b>Total Valuation and Translation Adjustments</b>	9,983	2,644	7,338
<b>Total Net Assets</b>	661,968	659,056	2,912
<b>Total Liabilities and Net Assets</b>	¥ 12,774,865	¥ 11,383,246	¥ 1,391,618

**COMPARISON OF NON-CONSOLIDATED STATEMENTS OF INCOME**  
**(selected items) OF MIZUHO SECURITIES**

*Millions of yen*

	For the three months ended June 30, 2016 (A)	For the three months ended June 30, 2015 (B)	Change (A) - (B)
<b>Operating Revenues</b>	¥ 78,985	¥ 79,801	¥ (815)
Commissions	30,463	38,454	(7,990)
Net Gain on Trading	40,358	34,855	5,503
Net Gain on Operating Investment Securities	(162)	1,080	(1,242)
Interest and Dividend Income	8,325	5,411	2,914
<b>Interest Expenses</b>	7,392	5,301	2,091
<b>Net Operating Revenues</b>	71,593	74,500	(2,907)
<b>Selling, General and Administrative Expenses</b>	55,731	57,488	(1,756)
Transaction-Related Expenses	11,586	12,748	(1,161)
Personnel Expenses	20,697	21,816	(1,118)
Real Estate Expenses	6,315	6,451	(136)
Administrative Expenses	10,910	11,005	(95)
Depreciation and Amortization	3,998	3,403	594
Taxes and Dues	1,218	1,073	145
Provision of Allowance for Doubtful Accounts	(61)	20	(81)
Other	1,065	967	98
<b>Operating Income</b>	15,861	17,012	(1,150)
Non-Operating Income	2,983	3,442	(458)
Non-Operating Expenses	411	209	201
<b>Ordinary Income</b>	18,434	20,245	(1,810)
<b>Extraordinary Gain</b>	184	320	(136)
<b>Extraordinary Loss</b>	309	394	(85)
<b>Income before Income Taxes</b>	18,309	20,171	(1,862)
Income Taxes:			
Current	1,834	992	841
Deferred	2,765	3,862	(1,096)
<b>Net Income</b>	¥ 13,709	¥ 15,316	¥ (1,607)