

**Summary of Financial Results
for the First Quarter of Fiscal 2016
< Under Japanese GAAP >**

July 29, 2016

One MIZUHO
Building the future with you

Mizuho Financial Group

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Definitions

FG: Mizuho Financial Group, Inc. BK: Mizuho Bank, Ltd. TB: Mizuho Trust & Banking Co., Ltd. SC: Mizuho Securities Co., Ltd.
former CB: Former Mizuho Corporate Bank former BK: Former Mizuho Bank before the merger on Jul. 2013

2 Banks: Aggregate figures for BK and TB on a non-consolidated basis
(Figures of BK up to 1Q FY2013 are simple aggregate figures of former BK and former CB)

Group aggregate: Aggregate figures for BK, TB, SC and other major subsidiaries on a non-consolidated basis

Overview of Income Statement

Summary of Financial Results

- Net Income Attributable to FG^{*1} for the 1Q FY2016 was JPY 132.6Bn, 51% progress against the earnings estimate of JPY 260.0Bn for 1H FY2016 (22% progress against the earnings estimate of JPY 600.0Bn for FY2016)
- Consolidated Net Business Profits increased by JPY 15.0Bn YoY, mainly due to the slight decrease in Customer Groups under uncertain business environment, while Gains on Sales related to Bonds in Trading built up

Consolidated		
(JPY Bn)	1Q FY2016	Change from 1Q FY 2015
Consolidated Gross Profits	550.8	13.2
Consolidated Net Business Profits^{*2}	203.0	15.0
Credit-related Costs	5.3	0.2
Net Gains (Losses) related to Stocks	13.6	-48.2
Ordinary Profits	192.1	-71.9
Net Income Attributable to FG^{*1}	132.6	-25.3

*1: Profit Attributable to Owners of Parent

*2: Consolidated Gross Profits - G&A Expenses (excluding Non-Recurring Losses) + Equity in Income from Investments in Affiliates and certain other consolidation adjustments

2 Banks		
(JPY Bn)	1Q FY2016	Change from 1Q FY2015
Gross Profits	393.4	5.5
Customer Groups	272.9	*3 -4.0
Trading & Others	120.4	*3 9.6
G&A Expenses (excluding Non-Recurring Losses)	-231.8	0.3
Net Business Profits	161.6	5.9
Credit-related Costs	5.5	4.5
Net Gains (Losses) related to Stocks ^{*4}	13.5	-39.7
Ordinary Profits	143.5	-54.8
Net Income	103.5	-23.9

SC		
Net Operating Revenues	106.7	-2.5
SG&A Expenses	-81.7	2.7
Ordinary Income	25.3	0.7
Net Income Attributable to SC^{*1}	9.4	-6.9

Differences in Net Income ^{*1} b/w Consolidated and 2 Banks+SC		
Major Overseas Subsidiaries (BK)	2.9	-3.4
Mizuho Credit Guarantee	11.8	4.3
Other Subsidiaries & Consolidation Adjustments	5.0	4.6

*3: New managerial accounting rules were applied at the beginning of FY2016. Figures for 1Q FY2015 was recalculated based on the new rules

*4: Including Net Gains related to ETF of JPY 0.5Bn (-JPY 23.4Bn YoY)

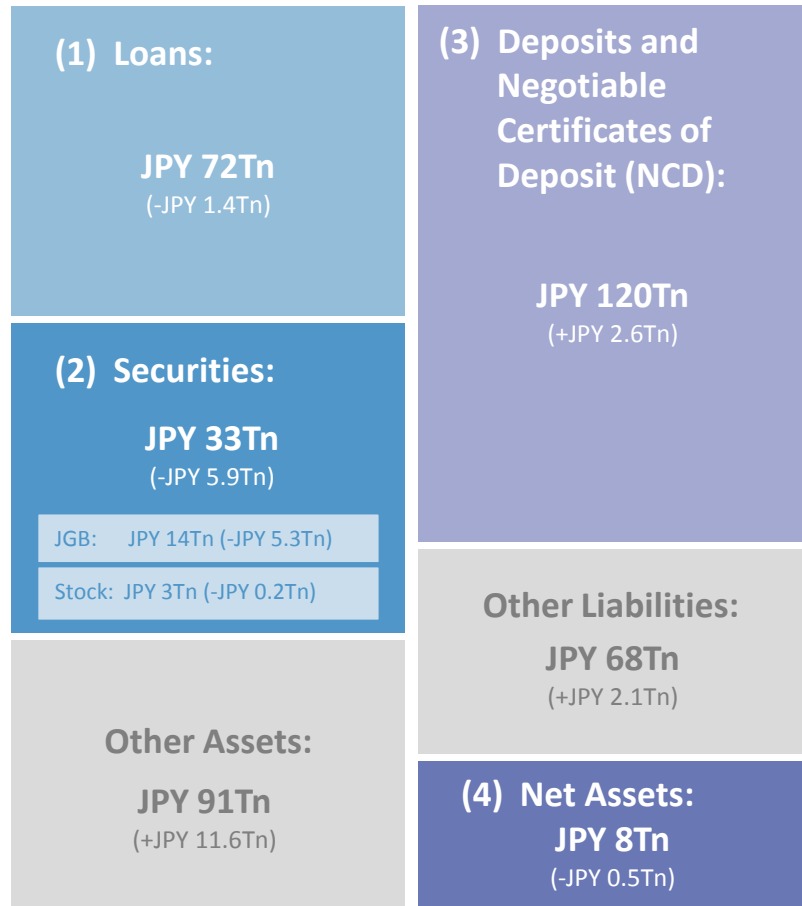
Overview of Balance Sheet

Balance Sheet (as of Jun. 2016)

Consolidated

Total Assets: JPY 197Tn (+JPY 4.2Tn)

Figures in () represent change from Mar. 2016

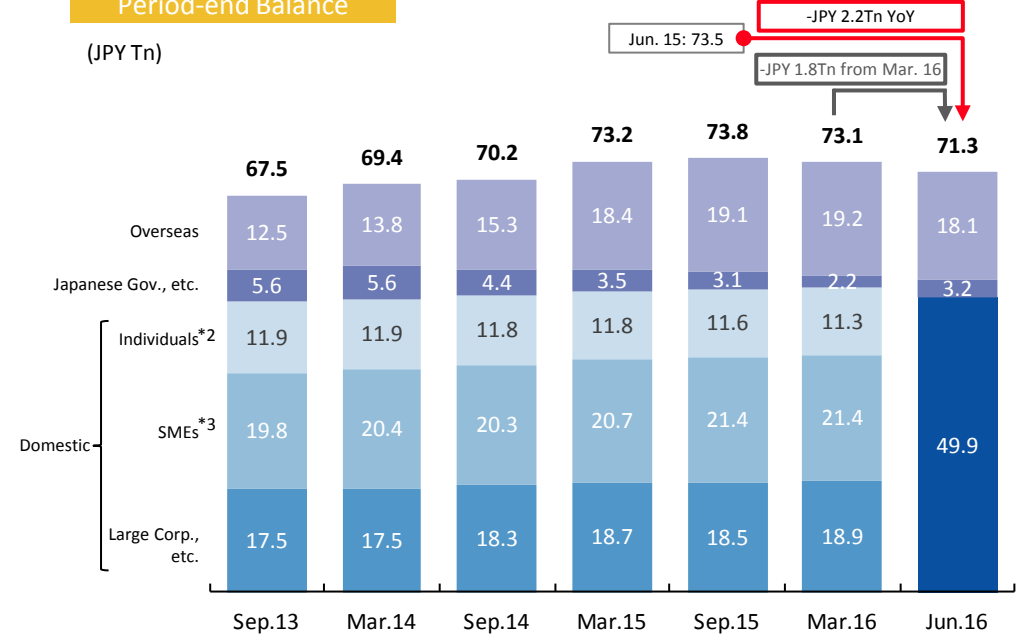


Loan Balance*1

2 Banks

Period-end Balance

(JPY Tn)

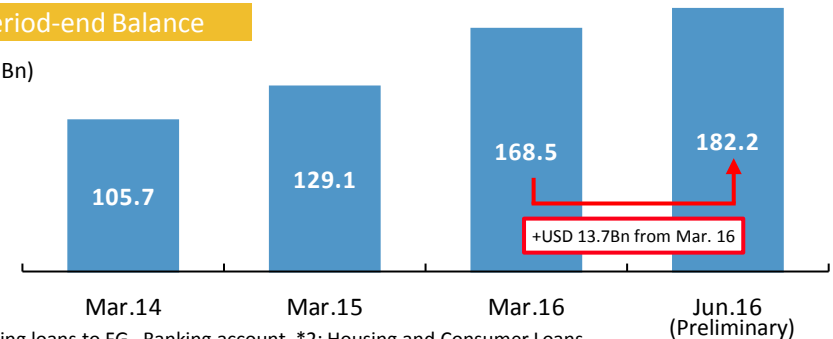


(Reference) Foreign Currency-denominated Customer Deposits*4

BK, managerial accounting

Period-end Balance

(USD Bn)



*1: Excluding loans to FG. Banking account *2: Housing and Consumer Loans

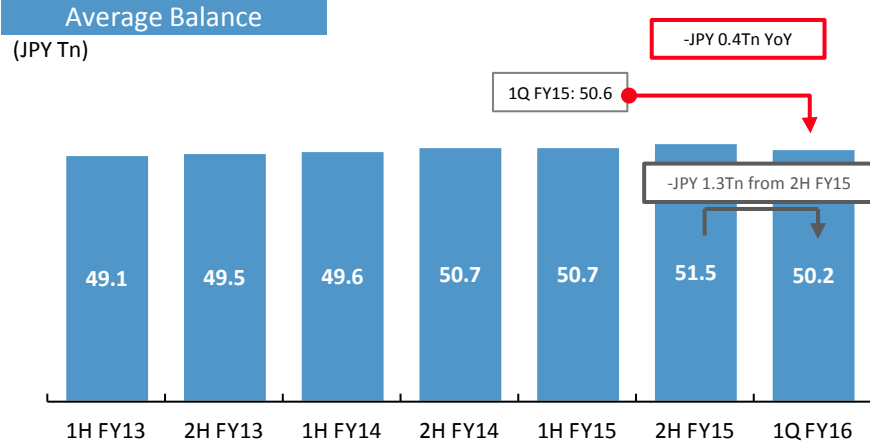
*3: Calculated by deducting "Housing and Consumer Loans" from "Loans to SMEs and Individual Customers"

*4: Including foreign currency deposits (domestic)

Overview of Loans

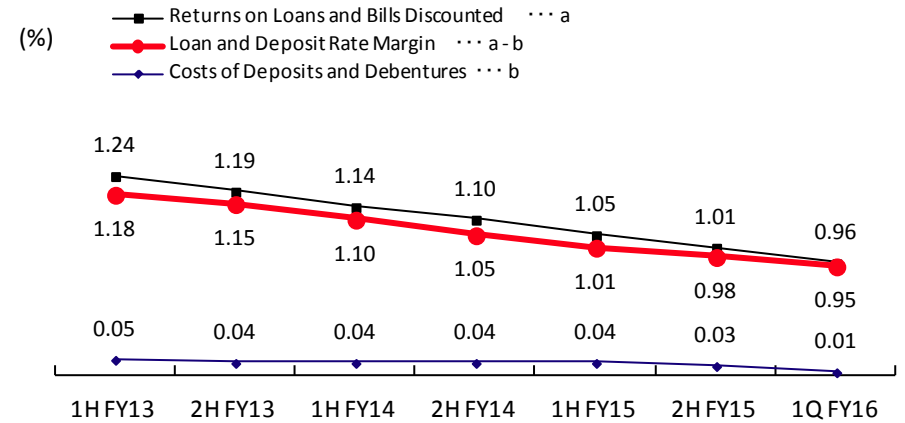
Domestic Loan Balance*1

2 Banks



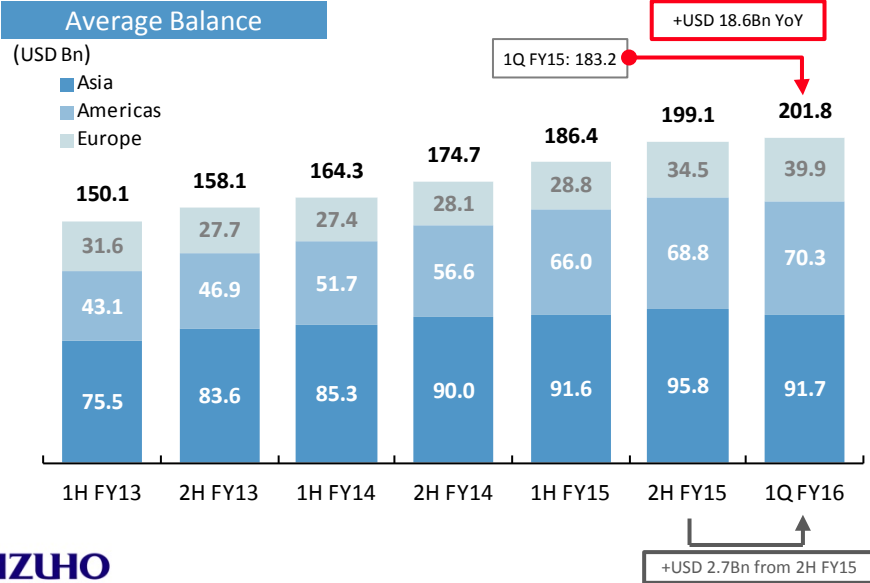
Domestic Loan and Deposit Rate Margin*2

2 Banks



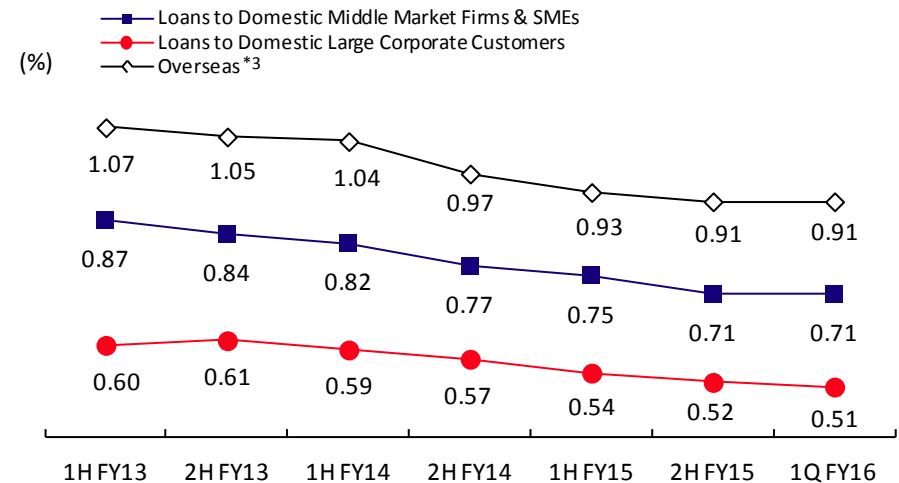
Overseas Loan Balance*3

BK, managerial accounting



Loan Spread

BK, managerial accounting

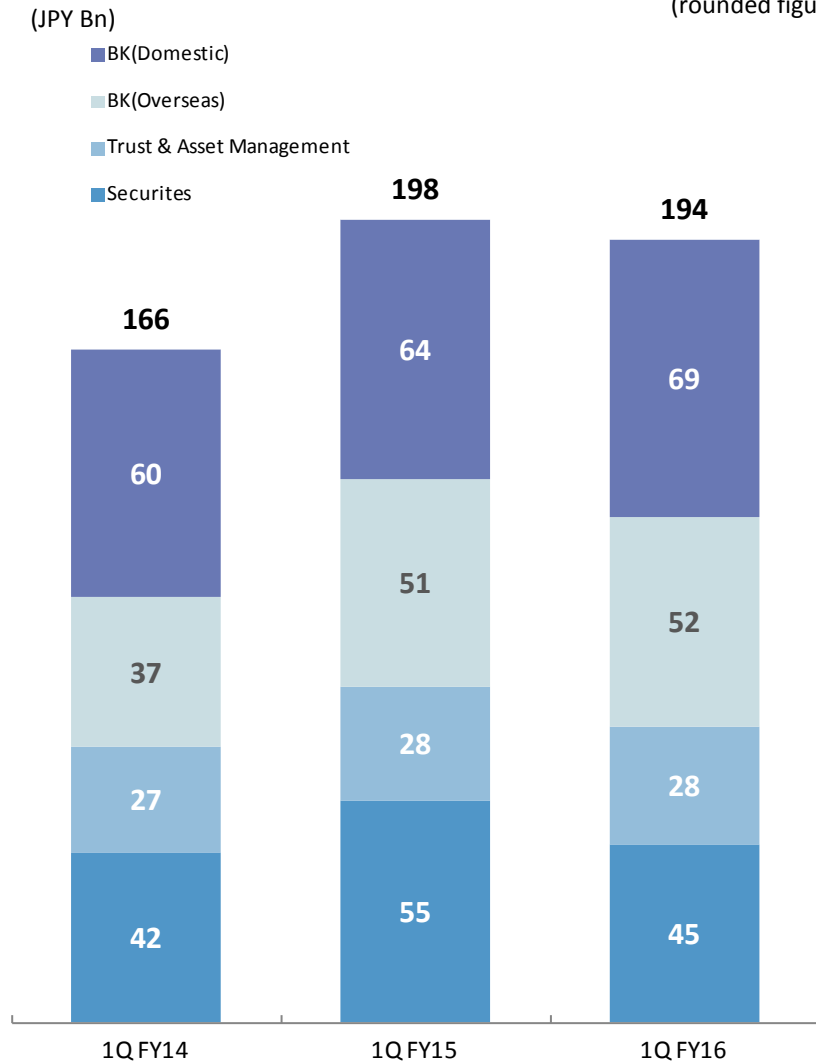


Non-interest Income

Non-interest Income from Customer Groups

Group aggregate,
managerial accounting

(rounded figures)

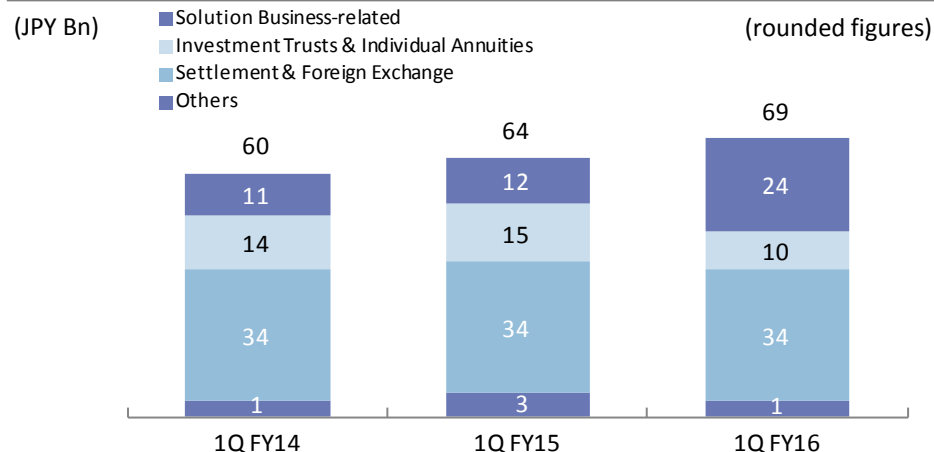


(Reference) BK Domestic Non-interest Income

BK, managerial accounting

(JPY Bn)

(rounded figures)

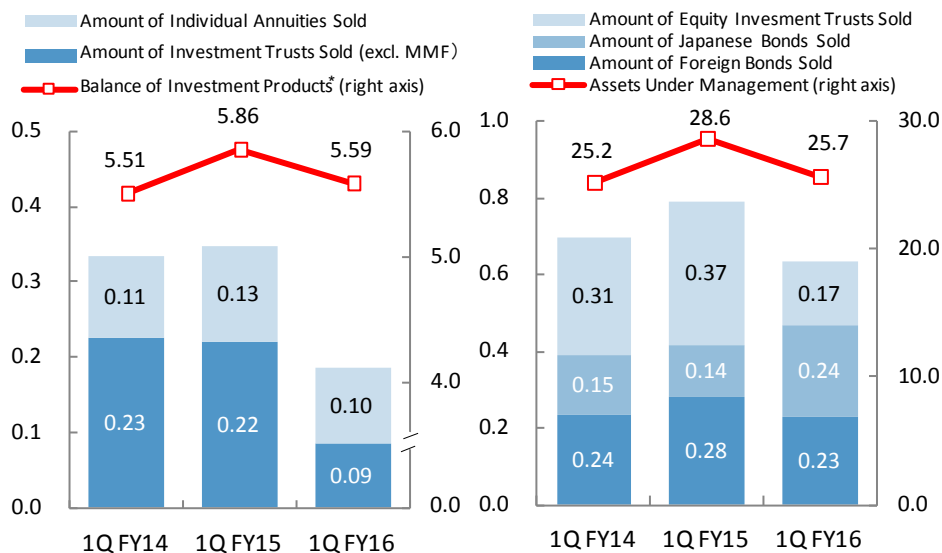


(Reference) Investment Products

2 Banks (left)
SC Retail & Business Banking Division (right)

(JPY Tn)

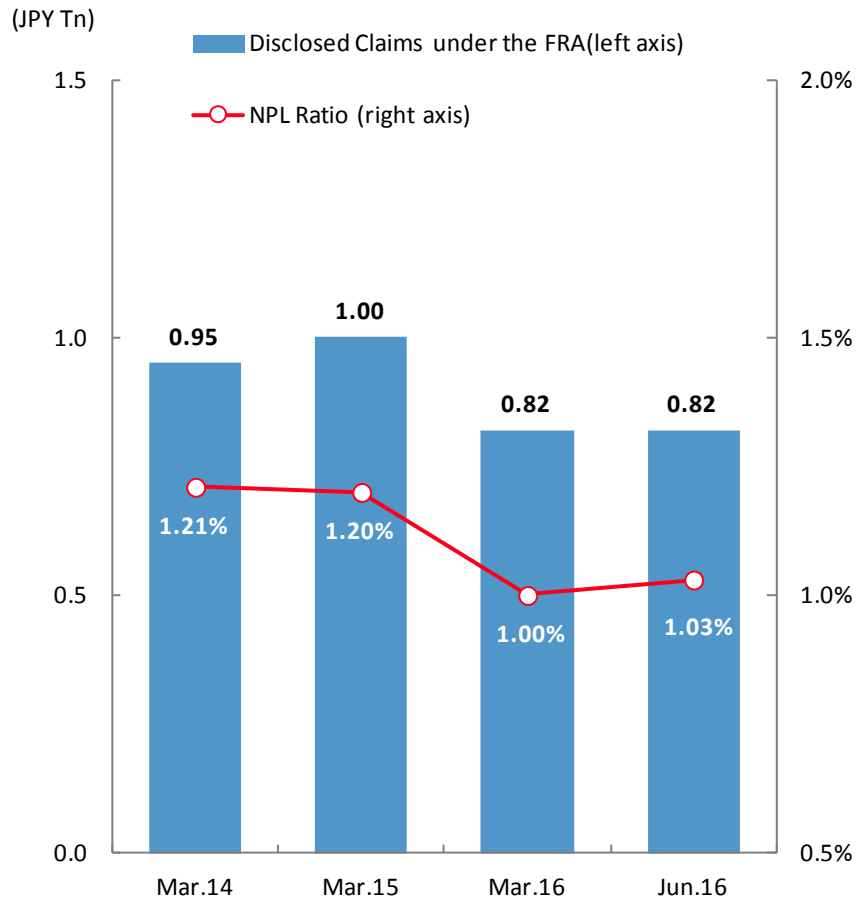
(JPY Tn)



Financial Soundness (1)

Disclosed Claims under the FRA^{*1*2}

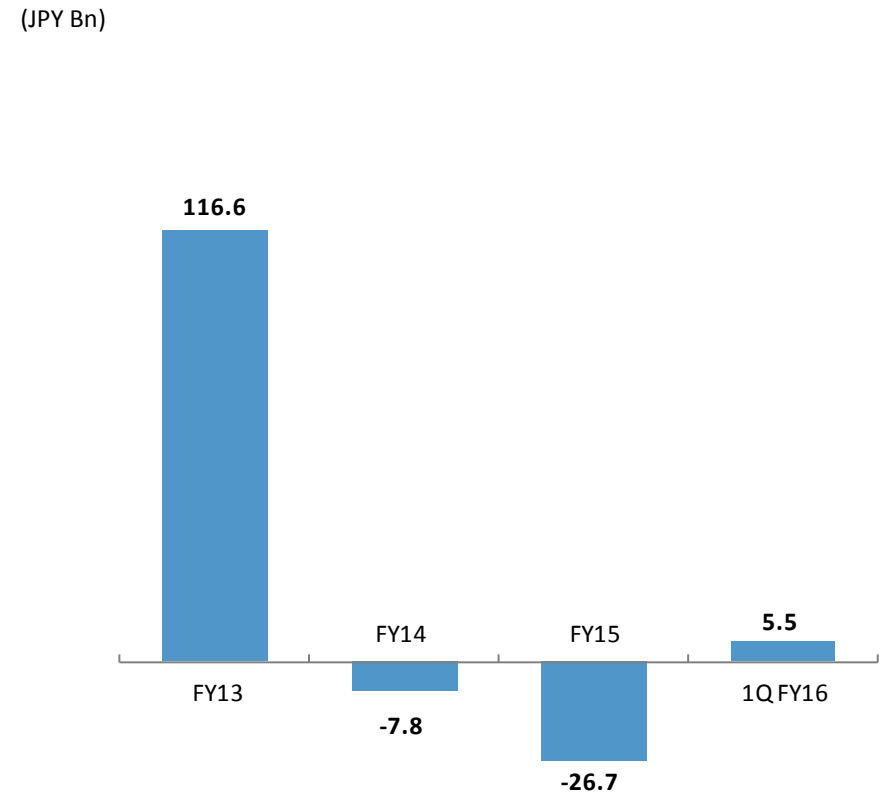
2 Banks



*1: Financial Reconstruction Act
*2: Banking account + trust account

Credit-related Costs^{*2}

2 Banks



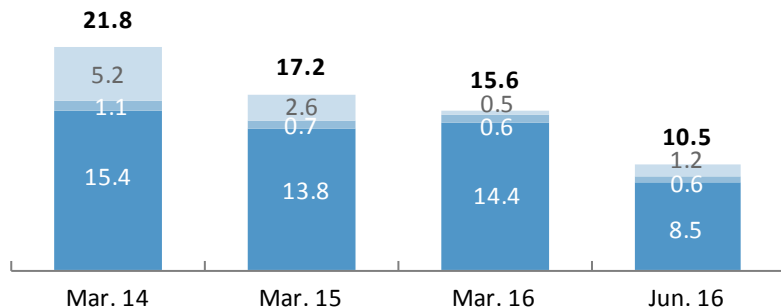
Financial Soundness (2)

JGB Portfolio*1

2Banks
Acquisition cost basis

(JPY Tn)

■ Treasury Discount Bills
■ Floating-rate Notes
■ Medium & Long-term Bonds *2



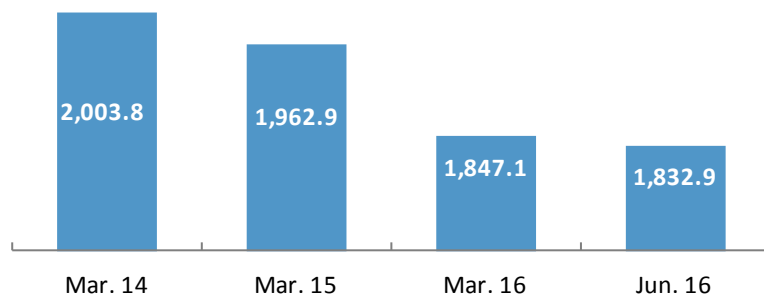
Ave. Remaining Period *3

2.4yrs 2.6yrs 2.5yrs 2.6yrs

Japanese Stock Portfolio*1

Consolidated
Acquisition cost basis

(JPY Bn)



*1: Other securities which have readily determinable fair values

*2: Including bonds with remaining period of one year or less

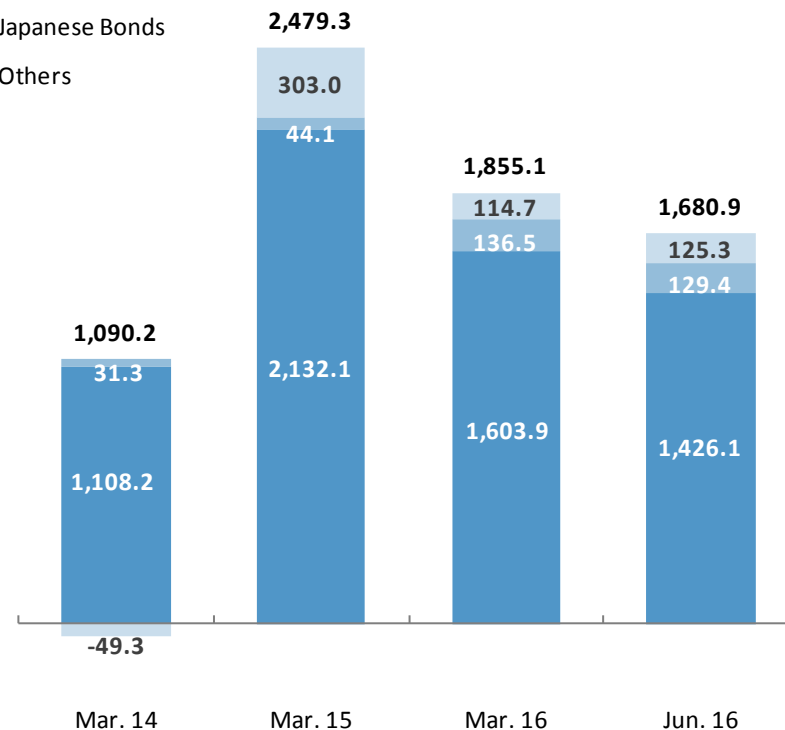
*3: Excluding floating-rate notes

Unrealized Gains/Losses on Other Securities*1*4

Consolidated

(JPY Bn)

■ Japanese Stocks
■ Japanese Bonds
■ Others



*4: The base amounts to be recorded directly to Net Assets after tax and other necessary adjustments

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/ and also at the SEC’s web site at 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.