

For Immediate Release:

July 24, 2012

Financial Statements for Fiscal 2011
<under US GAAP>



Company Name:

Mizuho Financial Group, Inc. ("MHFG")

Stock Code Number (Japan): 8411

Stock Exchanges (Japan): Tokyo Stock Exchange (First Section), Osaka Securities Exchange (First Section)

URL: <http://www.mizuho-fg.co.jp/english/>

Representative: Name: Yasuhiro Sato
Title: President & CEO

For Inquiry: Name: Hisaaki Hirama
Title: General Manager, Accounting
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Amounts less than one million yen are rounded.

1. Financial Highlights for Fiscal 2011 (for the fiscal year ended March 31, 2012)

(1) Consolidated Results of Operations

	Total revenue	Income before income tax expense	Net income attributable to MHFG shareholders
	¥ million	¥ million	¥ million
Fiscal 2011	2,527,221	662,835	656,389
Fiscal 2010	2,496,716	611,357	412,669

	Basic net income attributable to MHFG shareholders per common share	Diluted net income attributable to MHFG shareholders per common share
	¥	¥
Fiscal 2011	28.07	26.78
Fiscal 2010	20.44	19.22

(2) Consolidated Financial Condition

	Total assets	MHFG shareholders' equity
	¥ million	¥ million
Fiscal 2011	166,361,633	4,470,766
Fiscal 2010	161,985,670	3,673,487

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and due from banks at end of fiscal year
	¥ million	¥ million	¥ million	¥ million
Fiscal 2011	(1,789,431)	(1,842,893)	2,965,844	1,216,627
Fiscal 2010	951,812	(10,470,684)	8,019,850	1,884,531

This immediate release contains a summary of our consolidated financial information under U.S. GAAP that was disclosed in our annual report on Form 20-F (“Form20-F”) filed with the U.S. Securities and Exchange Commission (“SEC”) on July 23, 2012. This immediate release does not contain all of the information regarding our consolidated financial information under U.S. GAAP that may be important to you. You should read carefully the entire Form 20-F, including the financial statements and accompanying footnotes attached thereto, to obtain a comprehensive understanding of our business, U.S. GAAP financial information and related issues. The Form 20-F 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.

This immediate release contains statements that constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. Such forward-looking statements do not represent any guarantee by management of future performance. 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 exchange rate 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; difficulties in raising funds; our ability to implement our Medium-term Management Policy, realize the synergy effects of the transformation into “one bank,” and implement other strategic initiatives and measures effectively; violations of laws and regulations; problems relating to our information technology systems; our ability to avoid reputational harm; effects of changes in general economic conditions in Japan and elsewhere; and the effect of natural disasters. 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 Form 20-F. 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.

COMPARISON OF CONSOLIDATED BALANCE SHEETS <US GAAP>

	<i>In millions of yen</i>	
	As of March 31, 2012	As of March 31, 2011
Assets:		
Cash and due from banks	1,216,627	1,884,531
Interest-bearing deposits in other banks	6,146,850	8,239,661
Call loans and funds sold	249,032	382,279
Receivables under resale agreements	7,122,371	7,467,557
Receivables under securities borrowing transactions	6,406,410	6,541,512
Trading account assets	30,945,553	28,105,899
Investments:		
Available-for-sale securities	41,258,976	38,548,941
Held-to-maturity securities	1,801,615	1,202,123
Other investments	982,889	952,576
Loans	65,989,062	64,689,814
Allowance for loan losses	(682,692)	(734,530)
Loans, net of allowance	65,306,370	63,955,284
Premises and equipment - net	1,104,869	1,114,204
Due from customers on acceptances	77,326	73,909
Accrued income	246,164	237,791
Goodwill	5,635	7,610
Intangible assets	70,300	75,767
Deferred tax assets	836,731	854,477
Other assets	2,583,915	2,341,549
Total assets	166,361,633	161,985,670
Liabilities:		
Deposits:		
Domestic:		
Noninterest-bearing deposits	11,357,317	12,231,712
Interest-bearing deposits	68,669,820	67,631,781
Foreign:		
Noninterest-bearing deposits	611,532	580,956
Interest-bearing deposits	10,595,711	8,771,178
Debentures	-	740,933
Due to trust accounts	559,734	629,396
Call money and funds purchased	5,668,929	5,095,412
Payables under repurchase agreements	12,173,398	11,498,128
Payables under securities lending transactions	7,840,571	5,607,534
Commercial paper	212,732	202,256
Other short-term borrowings	13,737,238	14,948,691
Trading account liabilities	16,977,390	16,696,406
Bank acceptances outstanding	77,326	73,909
Income taxes payable	33,587	15,992
Deferred tax liabilities	15,853	12,860
Accrued expenses	176,891	180,785
Long-term debt	8,461,818	8,953,496
Other liabilities	4,544,762	4,078,889
Total liabilities	161,714,609	157,950,314
Equity:		
MHFG shareholders' equity:		
Preferred stock	410,368	453,576
Common stock	5,427,992	5,164,160
Accumulated deficit	(1,606,108)	(2,046,024)
Accumulated other comprehensive income, net of tax	245,588	104,972
Less: Treasury stock, at cost	(7,074)	(3,197)
Total MHFG shareholders' equity	4,470,766	3,673,487
Noncontrolling interests	176,258	361,869
Total equity	4,647,024	4,035,356
Total liabilities and equity	166,361,633	161,985,670

COMPARISON OF CONSOLIDATED STATEMENTS OF INCOME <US GAAP>

In millions of yen

	For the fiscal year ended March 31, 2012	For the fiscal year ended March 31, 2011
Interest and dividend income:		
Loans, including fees	936,574	945,784
Investments:		
Interest	170,651	174,538
Dividends	71,579	73,573
Trading account assets	193,288	203,817
Call loans and funds sold	6,601	4,960
Receivables under resale agreements and securities borrowing transactions	39,684	48,903
Deposits	18,709	8,609
Total interest and dividend income	1,437,086	1,460,184
Interest expense:		
Deposits	131,140	134,495
Debentures	385	6,533
Trading account liabilities	28,436	31,370
Call money and funds purchased	8,604	8,522
Payables under repurchase agreements and securities lending transactions	47,114	62,622
Other short-term borrowings	20,481	14,499
Long-term debt	179,799	190,816
Total interest expense	415,959	448,857
Net interest income	1,021,127	1,011,327
Provision (credit) for loan losses	(23,044)	647
Net interest income after provision (credit) for loan losses	1,044,171	1,010,680
Noninterest income:		
Fees and commissions	575,413	582,100
Foreign exchange gains (losses) - net	98,054	55,998
Trading account gains (losses) - net	333,315	206,016
Investment gains (losses) - net	(32,991)	70,468
Gains on disposal of premises and equipment	19,924	13,537
Other noninterest income	96,420	108,413
Total noninterest income	1,090,135	1,036,532
Noninterest expenses:		
Salaries and employee benefits	587,332	552,348
General and administrative expenses	477,512	500,369
Impairment of goodwill	5,637	9,379
Occupancy expenses	174,788	169,916
Fees and commission expenses	107,898	96,113
Provision (credit) for losses on off-balance-sheet instruments	(1,203)	4,443
Other noninterest expenses	119,507	103,287
Total noninterest expenses	1,471,471	1,435,855
Income before income tax expense	662,835	611,357
Income tax expense	13,878	193,227
Net Income	648,957	418,130
Less: Net income (loss) attributable to noncontrolling interests	(7,432)	5,461
Net income attributable to MHFG shareholders	656,389	412,669

Status of Loans and Allowance for loan losses

		<i>In millions of yen</i>	
		As of March 31, 2012	As of March 31, 2011
Impaired loans requiring an allowance for loan losses	a	1,078,983	1,027,286
Impaired loans not requiring an allowance for loan losses (Note)	b	230,834	295,283
Non-impaired loans	c	64,768,756	63,448,872
Total loans (a+b+c)	d	66,078,573	64,771,441
Less: Unearned income and deferred loan fees—net	e	89,511	81,627
Total loans before allowance for loan losses (d-e)	f	65,989,062	64,689,814
Allowance for loan losses on impaired loans	g	356,840	333,344
Allowance for loan losses on non-impaired loans	h	325,852	401,186
Total allowance for loan losses (g+h)	i	682,692	734,530
Percentage of allowance for loan losses on impaired loans against the balance of impaired loans requiring an allowance (g/a)	j	33.07%	32.45%
Percentage of allowance for loan losses on non-impaired loans against the balance of non-impaired loans (h/c)	k	0.50%	0.63%
Percentage of total allowance for loan losses against the balance of total loans (i/d)	l	1.03%	1.13%

Note: These impaired loans do not require an allowance for loan losses because the MHFG Group has sufficient collateral to cover probable loan losses.