

For Immediate Release:

Consolidated Financial Statements for the Third Quarter of Fiscal 2019
(Nine months ended December 31, 2019)
(Under Japanese GAAP)



Company Name: **Mizuho Financial Group, Inc. (“MHFG”)** January 31, 2020
 Stock Code Number (Japan): 8411
 Stock Exchange Listings: Tokyo Stock Exchange (First Section), New York Stock Exchange
 URL: <https://www.mizuho-fg.com/index.html>
 Representative: Tatsufumi Sakai President & CEO
 For Inquiry: Tomomichi Fujita General Manager of Accounting Phone: +81-3-6838-6101
 Filing of Shihanki Hokokusho (scheduled): February 14, 2020 Trading Accounts: Established
 Commencement of Dividend Payment (scheduled): -
 Supplementary Materials on Quarterly Results: Attached
 IR Conference on Quarterly Results: Not Scheduled

Amounts less than one million yen are rounded down.

1. Financial Highlights for the Third Quarter of Fiscal 2019 (for the nine months ended December 31, 2019)

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

	Ordinary Income		Ordinary Profits		Profit Attributable to Owners of Parent	
	¥ million	%	¥ million	%	¥ million	%
3Q F2019	2,953,825	3.3	561,550	2.5	403,963	(1.4)
3Q F2018	2,858,287	6.8	547,561	(15.0)	409,929	(13.8)

Note: Comprehensive Income: 3Q F2019: ¥297,224 million, (5,121.6) %; 3Q F2018: ¥ (5,918) million, (100.7) %

	Net Income per Share of Common Stock	Diluted Net Income per Share of Common Stock
	¥	¥
3Q F2019	15.92	15.92
3Q F2018	16.16	16.16

(2) Consolidated Financial Conditions

	Total Assets	Total Net Assets	Own Capital Ratio
	¥ million	¥ million	%
3Q F2019	203,757,052	8,964,977	4.3
Fiscal 2018	200,792,226	9,194,038	4.3

Reference: Own Capital: As of December 31, 2019: ¥ 8,845,672 million; As of March 31, 2019: ¥ 8,748,805 million

Note: Own Capital Ratio is calculated as follows: (Total Net Assets - Stock Acquisition Rights - Non-controlling Interests) / Total Assets × 100

Own 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 2018	—	3.75	—	3.75	7.50
Fiscal 2019	—	3.75	—		
Fiscal 2019 (estimate)				3.75	7.50

Note: Revision of the latest announced estimates for cash dividends for shareholders of common stock : No

3. Consolidated Earnings Estimates for Fiscal 2019 (for the fiscal year ending March 31, 2020)

(%: Changes from the previous fiscal year)

	Profit Attributable to Owners of Parent		Net Income per Share of Common Stock
	¥ million	%	¥
Fiscal 2019	470,000	386.7	18.53

Notes: 1. Revision of the latest announced earnings estimates for fiscal 2019: No

2. The number of shares of common stock used in the above per share information is based on the weighted average of the average number of shares during 1Q, 2Q and 3Q and the number of outstanding shares as of December 31, 2019 (which is used as a proxy for the average number of shares during 4Q of fiscal 2019).

*** 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

- i . Changes in accounting policies due to revisions of accounting standards, etc.: Yes
- ii . Changes in accounting policies other than i above: Yes
- iii . Changes in accounting estimates: No
- iv . Restatements: No

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

(4) Issued Shares of Common Stock

- i . Period-end issued shares (including treasury stock):
- ii . Period-end treasury stock:
- iii . Average outstanding shares (accumulated period):

As of December 31, 2019	25,392,498,945 shares	As of March 31, 2019	25,392,498,945 shares
As of December 31, 2019	31,753,745 shares	As of March 31, 2019	33,962,404 shares
3Q Fiscal 2019	25,360,856,065 shares	3Q Fiscal 2018	25,362,168,257 shares

This immediate release is outside the scope of quarterly review.

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; impairment of the carrying value of our long-lived assets; problems related to our information technology systems, including as a result of cyber attacks; the effect of financial transactions entered into for hedging and other similar purposes; failure to maintain required capital adequacy ratio levels and meet other financial regulatory requirements; 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") and our report on Form 6-K furnished to the SEC on December 26, 2019, both of which are available in the Financial Information section of our web page at www.mizuho-fg.com/index.html 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.

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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 “Leases” (IFRS 16 and ASU 2016-02))

MHFG has applied “Leases” (IFRS 16 and ASU 2016-02) at some consolidated subsidiaries from the first quarter ended June 30, 2019. Accordingly, lessees recognize assets and liabilities for all leases as a general rule.

In accordance with transitional treatment, MHFG has recognized the impact of adoption of this accounting standard cumulatively as of the date of adoption for balances at the beginning of the first quarter ended June 30, 2019.

The impact on the consolidated financial statements for the third quarter ended December 31, 2019 is immaterial.

(Changes in Hedge Accounting)

Previously, deferred method or the fair-value hedge method have been applied as hedge accounting methods.

From the third quarter ended December 31, 2019, hedge accounting methods of some items are changed from fair-value method to deferred method.

Based on current market trends, MHFG reconsidered its risk management activities in order to provide more transparent disclosure in the financial statements.

The effect of this change in accounting policy on past periods is immaterial. Therefore, we do not retrospectively apply this policy change in prior periods. This change has no impact on the gains and losses.

2. Quarterly Consolidated Financial Statements and Others

(1) Consolidated Balance Sheets

Millions of yen

	As of March 31, 2019		As of December 31, 2019	
Assets				
Cash and Due from Banks	¥	45,108,602	¥	42,291,711
Call Loans and Bills Purchased		648,254		659,340
Receivables under Resale Agreements		12,997,628		15,183,913
Guarantee Deposits Paid under Securities Borrowing Transactions		2,578,133		1,865,099
Other Debt Purchased		2,828,959		2,965,436
Trading Assets		12,043,608		12,880,937
Money Held in Trust		351,889		385,340
Securities		29,774,489		30,064,707
Loans and Bills Discounted		78,456,935		81,415,132
Foreign Exchange Assets		1,993,668		2,119,072
Derivatives other than for Trading Assets		1,328,227		1,261,930
Other Assets		4,229,589		4,110,279
Tangible Fixed Assets		1,037,006		1,099,078
Intangible Fixed Assets		620,231		633,895
Net Defined Benefit Asset		982,804		1,001,781
Deferred Tax Assets		37,960		32,909
Customers' Liabilities for Acceptances and Guarantees		6,062,053		6,069,842
Reserves for Possible Losses on Loans		(287,815)		(283,356)
Total Assets	¥	200,792,226	¥	203,757,052

Millions of yen

	As of March 31, 2019		As of December 31, 2019	
Liabilities				
Deposits	¥	124,311,025	¥	125,241,650
Negotiable Certificates of Deposit		13,338,571		15,415,543
Call Money and Bills Sold		2,841,931		1,844,753
Payables under Repurchase Agreements		14,640,439		18,289,999
Guarantee Deposits Received under Securities Lending Transactions		1,484,584		1,396,986
Commercial Paper		941,181		877,767
Trading Liabilities		8,325,520		7,681,485
Borrowed Money		3,061,504		1,718,678
Foreign Exchange Liabilities		669,578		549,968
Short-term Bonds		355,539		358,347
Bonds and Notes		8,351,071		8,711,063
Due to Trust Accounts		1,102,073		1,094,054
Derivatives other than for Trading Liabilities		1,165,602		1,238,348
Other Liabilities		4,512,325		3,905,990
Reserve for Bonus Payments		68,117		42,129
Reserve for Variable Compensation		2,867		2,002
Net Defined Benefit Liability		60,873		60,779
Reserve for Director and Corporate Auditor Retirement Benefits		1,389		993
Reserve for Possible Losses on Sales of Loans		630		139
Reserve for Contingencies		4,910		4,456
Reserve for Reimbursement of Deposits		19,068		14,697
Reserve for Reimbursement of Debentures		25,566		19,530
Reserves under Special Laws		2,473		2,472
Deferred Tax Liabilities		185,974		187,103
Deferred Tax Liabilities for Revaluation Reserve for Land		63,315		63,290
Acceptances and Guarantees		6,062,053		6,069,842
Total Liabilities	¥	191,598,188	¥	194,792,075
Net Assets				
Common Stock	¥	2,256,767	¥	2,256,767
Capital Surplus		1,138,449		1,137,503
Retained Earnings		3,915,521		4,128,524
Treasury Stock		(7,703)		(6,448)
Total Shareholders' Equity		7,303,034		7,516,346
Net Unrealized Gains (Losses) on Other Securities		1,186,401		1,119,907
Deferred Gains or Losses on Hedges		(22,282)		(5,078)
Revaluation Reserve for Land		137,772		137,716
Foreign Currency Translation Adjustments		(111,057)		(146,073)
Remeasurements of Defined Benefit Plans		254,936		222,852
Total Accumulated Other Comprehensive Income		1,445,770		1,329,325
Stock Acquisition Rights		707		213
Non-Controlling Interests		444,525		119,091
Total Net Assets		9,194,038		8,964,977
Total Liabilities and Net Assets	¥	200,792,226	¥	203,757,052

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

Consolidated Statements of Income

Millions of yen

	For the nine months ended December 31, 2018		For the nine months ended December 31, 2019	
Ordinary Income	¥	2,858,287	¥	2,953,825
Interest Income		1,502,254		1,566,669
<i>Interest on Loans and Bills Discounted</i>		<i>919,300</i>		<i>964,289</i>
<i>Interest and Dividends on Securities</i>		<i>226,931</i>		<i>198,196</i>
Fiduciary Income		39,404		42,244
Fee and Commission Income		546,951		563,812
Trading Income		241,644		294,447
Other Operating Income		251,202		297,243
Other Ordinary Income		276,829		189,407
Ordinary Expenses		2,310,725		2,392,274
Interest Expenses		918,127		1,011,755
<i>Interest on Deposits</i>		<i>336,981</i>		<i>384,950</i>
Fee and Commission Expenses		123,750		127,851
Trading Expenses		—		13,134
Other Operating Expenses		75,209		99,081
General and Administrative Expenses		1,069,806		1,023,557
Other Ordinary Expenses		123,831		116,894
Ordinary Profits		547,561		561,550
Extraordinary Gains		10,269		1,289
Extraordinary Losses		4,989		9,064
Income before Income Taxes		552,842		553,775
Income Taxes:				
Current		135,469		108,894
Deferred		(11,358)		31,951
Total Income Taxes		124,110		140,845
Profit		428,731		412,930
Profit Attributable to Non-controlling Interests		18,802		8,966
Profit Attributable to Owners of Parent	¥	409,929	¥	403,963

Consolidated Statements of Comprehensive Income*Millions of yen*

		For the nine months ended December 31, 2018		For the nine months ended December 31, 2019
Profit	¥	428,731	¥	412,930
Other Comprehensive Income		(434,650)		(115,705)
Net Unrealized Gains (Losses) on Other Securities		(395,379)		(67,120)
Deferred Gains or Losses on Hedges		(147)		17,320
Foreign Currency Translation Adjustments		(15,306)		(32,928)
Remeasurements of Defined Benefit Plans		(20,544)		(31,316)
Share of Other Comprehensive Income of Associates Accounted for Using Equity Method		(3,273)		(1,660)
Comprehensive Income		(5,918)		297,224
(Breakdown)				
Comprehensive Income Attributable to Owners of Parent		(22,021)		287,574
Comprehensive Income Attributable to Non-controlling Interests		16,102		9,649

(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 Third Quarter of Fiscal 2019

(Nine months ended December 31, 2019)

(Under Japanese GAAP)

MIZUHO



Mizuho Financial Group, Inc.

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

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FINANCIAL INFORMATION FOR THE THIRD QUARTER OF FISCAL 2019

1. Income Analysis

Consolidated

(Billions of yen)

		Third Quarter of Fiscal 2019 (Accumulated Period)	Change	Third Quarter of Fiscal 2018 (Accumulated Period)
Consolidated Gross Profits	1	1,512.5	48.2	1,464.3
Net Interest Income ⁽¹⁾	2	554.9	(29.2)	584.1
Fiduciary Income	3	42.2	2.8	39.4
<i>Credit Costs for Trust Accounts</i>	4	-	-	-
Net Fee and Commission Income	5	435.9	12.7	423.2
Net Trading Income	6	281.3	39.6	241.6
Net Other Operating Income ⁽¹⁾	7	198.1	22.1	175.9
General and Administrative Expenses	8	(1,023.5)	46.2	(1,069.8)
Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Losses on Loans)	9	(35.0)	(10.2)	(24.8)
Gains on Reversal of Reserves for Possible Losses on Loans, and others	10	10.6	(20.2)	30.9
Net Gains (Losses) related to Stocks	11	97.3	(65.5)	162.9
Equity in Income from Investments in Affiliates	12	24.1	0.7	23.4
Other	13	(24.5)	14.9	(39.4)
Ordinary Profits	14	561.5	13.9	547.5
Net Extraordinary Gains (Losses)	15	(7.7)	(13.0)	5.2
Income before Income Taxes	16	553.7	0.9	552.8
Income Taxes	17	(140.8)	(16.7)	(124.1)
Profit	18	412.9	(15.8)	428.7
Profit Attributable to Non-controlling Interests	19	(8.9)	9.8	(18.8)
Profit Attributable to Owners of Parent	20	403.9	(5.9)	409.9

(1) A reclassification has been made on the above table for the Third Quarter of Fiscal 2018 for consistency with current figures. As a result, "Net Interest Income" [2] decreased by ¥8.8 billion and "Net Other Operating Income" [7] increased by ¥8.8 billion.

Credit-related Costs (including Credit Costs for Trust Accounts)	21	(24.4)	(30.5)	6.0
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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	470.2	83.4	386.8
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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	122	2	120
Number of affiliates under the equity method	24	26	4	22

Non-Consolidated
Aggregate Figures for the 2 Banks

(Billions of yen)

		Third Quarter of Fiscal 2019 (Accumulated Period)				Third Quarter of Fiscal 2018 (Accumulated Period)
		MHBK	MHTB	Aggregate Figures	Change	
Gross Profits	1	951.1	94.4	1,045.5	48.5	997.0
Net Interest Income ⁽¹⁾	2	479.1	19.3	498.5	(17.8)	516.3
Fiduciary Income	3		42.5	42.5	3.5	39.0
<i>Trust Fees for Jointly Operated Designated Money Trust</i>	4		3.1	3.1	1.2	1.9
<i>Credit Costs for Trust Accounts</i>	5		-	-	-	-
Net Fee and Commission Income	6	276.2	19.2	295.5	13.1	282.3
Net Trading Income	7	87.9	0.9	88.8	30.6	58.2
Net Other Operating Income ⁽¹⁾	8	107.7	12.3	120.1	19.1	100.9
General and Administrative Expenses (excluding Non-Recurring Losses)	9	(625.5)	(62.7)	(688.2)	22.1	(710.4)
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) ⁽²⁾	10	325.6	31.6	357.2	70.7	286.5
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) from core business areas ⁽³⁾	11	247.8	19.4	267.3	5.0	262.3
<i>Excluding Net Gains (Losses) from redemption of Investment Trusts</i>	12	244.7	19.3	264.1	7.9	256.2
Reversal of (Provision for) General Reserve for Losses on Loans	13	(19.3)	(0.1)	(19.5)	(19.4)	(0.0)
Net Business Profits	14	306.2	31.4	337.7	51.2	286.5
<i>Net Gains (Losses) related to Bonds</i> ⁽¹⁾	15	77.7	12.1	89.9	65.6	24.2
Net Non-Recurring Gains (Losses)	16	103.4	(1.9)	101.5	(32.8)	134.3
Net Gains (Losses) related to Stocks	17	96.2	(0.9)	95.2	(60.7)	156.0
Expenses related to Portfolio Problems	18	(18.2)	0.0	(18.1)	4.1	(22.2)
Gains on Reversal of Reserves for Possible Losses on Loans, and others	19	9.7	0.0	9.7	(20.0)	29.8
Other	20	15.6	(1.0)	14.6	43.8	(29.2)
Ordinary Profits	21	409.6	29.5	439.2	18.3	420.8
Net Extraordinary Gains (Losses)	22	(7.7)	0.3	(7.3)	(12.9)	5.5
Income before Income Taxes	23	401.9	29.9	431.8	5.4	426.4
Income Taxes	24	(102.0)	(8.3)	(110.3)	10.1	(120.5)
Net Income	25	299.8	21.6	321.4	15.5	305.9

(1) A reclassification has been made on the above table for the Third Quarter of Fiscal 2018 for consistency with current figures. As a result, "Net Interest Income" [2] decreased by ¥8.8 billion. "Net Other Operating Income" [8] and "Net Gains (Losses) related to Bonds" [15] increased by ¥8.8 billion, respectively. Consequently, "Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) from core business areas" [11] and "Excluding Net Gains (Losses) from redemption of Investment Trusts" [12] decreased by ¥8.8 billion.

(2) 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].

(3) Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) from core business areas [11]

=Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) [10] - Net Gains (Losses) related to Bonds [15]

Credit-related Costs	26	(27.8)	(0.0)	(27.9)	(35.4)	7.4
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Credit-related Costs [26] = Expenses related to Portfolio Problems [18] + Reversal of (Provision for) General Reserve for Losses on Loans [13]

+ Gains on Reversal of Reserves for Possible Losses on Loans, and others [19] + Credit Costs for Trust Accounts [5]

Reference: Breakdown of Credit-related Costs

Credit Costs for Trust Accounts	27		-	-	-	-
Reversal of (Provision for) General Reserve for Losses on Loans	28	(19.3)	(0.1)	(19.5)	(61.1)	41.6
Losses on Write-offs of Loans	29	(7.5)	0.0	(7.5)	5.4	(12.9)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	30	(0.4)	0.0	(0.4)	16.7	(17.1)
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	31	0.0	-	0.0	0.0	(0.0)
Reversal of (Provision for) Reserve for Contingencies	32	0.0	-	0.0	0.3	(0.2)
Other (including Losses on Sales of Loans)	33	(0.5)	-	(0.5)	3.2	(3.8)
Total	34	(27.8)	(0.0)	(27.9)	(35.4)	7.4

2. Net Gains/Losses on Stocks

Consolidated

(Billions of yen)

	Third Quarter of Fiscal 2019 (Accumulated Period)	Change	Third Quarter of Fiscal 2018 (Accumulated Period)
Net Gains (Losses) related to Stocks	97.3	(65.5)	162.9
Gains on Sales	149.1	(55.4)	204.5
Losses on Sales	(30.0)	1.7	(31.8)
Impairment (Devaluation)	(7.4)	(3.8)	(3.6)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(14.2)	(8.1)	(6.1)

Non-Consolidated

Aggregate Figures for the 2 Banks

	Third Quarter of Fiscal 2019 (Accumulated Period)	Change	Third Quarter of Fiscal 2018 (Accumulated Period)
Net Gains (Losses) related to Stocks	95.2	(60.7)	156.0
Gains on Sales	143.2	(52.8)	196.0
Losses on Sales	(29.1)	1.7	(30.8)
Impairment (Devaluation)	(3.9)	(1.4)	(2.5)
Reversal of (Provision for) Reserve for Possible Losses on Investments	(0.5)	(0.2)	(0.3)
Gains (Losses) on Derivatives other than for Trading	(14.2)	(8.1)	(6.1)

Mizuho Bank

	Third Quarter of Fiscal 2019 (Accumulated Period)	Change	Third Quarter of Fiscal 2018 (Accumulated Period)
Net Gains (Losses) related to Stocks	96.2	(46.5)	142.7
Gains on Sales	139.6	(39.7)	179.3
Losses on Sales	(26.3)	0.1	(26.5)
Impairment (Devaluation)	(3.9)	(1.4)	(2.4)
Reversal of (Provision for) Reserve for Possible Losses on Investments	(0.5)	(0.2)	(0.3)
Gains (Losses) on Derivatives other than for Trading	(12.4)	(5.2)	(7.2)

Mizuho Trust & Banking

	Third Quarter of Fiscal 2019 (Accumulated Period)	Change	Third Quarter of Fiscal 2018 (Accumulated Period)
Net Gains (Losses) related to Stocks	(0.9)	(14.2)	13.2
Gains on Sales	3.5	(13.0)	16.6
Losses on Sales	(2.7)	1.6	(4.3)
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	(1.8)	(2.9)	1.1

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 December 31, 2019				As of March 31, 2019				As of September 30, 2019 (Reference)			
		Book Value (=Fair Value)	Unrealized Gains/Losses		Book Value (=Fair Value)	Unrealized Gains/Losses		Book Value (=Fair Value)	Unrealized Gains/Losses				
			Gains	Losses		Gains	Losses		Gains	Losses			
MHFG (Consolidated)	Other Securities	28,448.3	1,595.8	1,877.3	281.4	27,847.5	1,689.8	1,883.4	193.5	28,973.0	1,527.0	1,710.6	183.5
	Japanese Stocks	3,088.2	1,736.1	1,792.9	56.7	3,143.5	1,723.6	1,774.4	50.7	2,897.6	1,515.4	1,585.2	69.7
	Japanese Bonds	13,805.2	(47.9)	25.0	73.0	14,786.9	5.2	37.2	32.0	14,389.6	11.1	44.0	32.8
	Japanese Government Bonds	10,799.7	(39.3)	0.9	40.3	11,896.1	5.9	8.7	2.8	11,426.3	8.8	12.4	3.5
	Other	11,554.8	(92.4)	59.2	151.6	9,917.0	(39.0)	71.6	110.7	11,685.6	0.5	81.4	80.9
	Foreign Bonds	8,768.8	(23.0)	23.6	46.6	7,418.3	23.6	35.3	11.6	8,948.0	35.8	49.6	13.7

- 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 ¥29.2billion, ¥27.6billion, and ¥38.0billion, which were recognized in the statement of income for December 31, 2019, September 30, 2019, and March 31, 2019 respectively, by applying the fair-value hedge method.

(2) Bonds Held to Maturity

(Billions of yen)

		As of December 31, 2019				As of March 31, 2019				As of September 30, 2019 (Reference)			
		Book Value (=Fair Value)	Unrealized Gains/Losses		Book Value (=Fair Value)	Unrealized Gains/Losses		Book Value (=Fair Value)	Unrealized Gains/Losses				
			Gains	Losses		Gains	Losses		Gains	Losses			
MHFG (Consolidated)		964.1	7.6	14.4	6.8	1,602.2	7.3	19.9	12.5	1,062.5	12.2	20.2	7.9

Non-Consolidated

Aggregate Figures for the 2 Banks

(1) Other Securities

(Billions of yen)

		As of December 31, 2019				As of March 31, 2019				As of September 30, 2019 (Reference)			
		Book Value (=Fair Value)	Unrealized Gains/Losses		Book Value (=Fair Value)	Unrealized Gains/Losses		Book Value (=Fair Value)	Unrealized Gains/Losses				
			Gains	Losses		Gains	Losses		Gains	Losses			
MHBK	Other Securities	27,365.7	1,406.9	1,687.3	280.3	26,622.0	1,521.2	1,707.8	186.6	27,717.1	1,366.2	1,545.2	178.9
	Japanese Stocks	2,813.2	1,557.6	1,616.1	58.5	2,880.1	1,557.7	1,608.3	50.6	2,649.8	1,364.1	1,434.6	70.5
	Japanese Bonds	13,655.9	(48.5)	24.4	72.9	14,500.4	4.6	36.5	31.8	14,023.3	10.2	43.1	32.8
	Japanese Government Bonds	10,738.0	(39.4)	0.8	40.3	11,687.0	5.8	8.5	2.7	11,147.5	8.7	12.2	3.5
	Other	10,896.5	(102.1)	46.7	148.8	9,241.4	(41.1)	62.9	104.1	11,043.9	(8.1)	67.4	75.6
	Foreign Bonds	8,365.9	(23.3)	21.5	44.9	6,973.2	20.4	31.9	11.5	8,556.8	31.3	44.7	13.3
MHTB	Other Securities	617.6	105.4	112.2	6.8	794.4	96.0	106.0	9.9	820.2	88.0	98.0	10.0
	Japanese Stocks	185.6	99.9	104.1	4.1	184.2	96.4	99.7	3.3	169.6	82.4	87.3	4.8
	Japanese Bonds	126.7	0.6	0.6	0.0	263.8	0.6	0.7	0.1	344.5	0.8	0.8	0.0
	Japanese Government Bonds	45.0	0.0	0.0	-	190.6	0.0	0.1	0.0	262.1	0.1	0.1	0.0
	Other	305.2	4.8	7.5	2.6	346.3	(1.0)	5.4	6.4	306.0	4.6	9.8	5.1
	Foreign Bonds	160.2	(0.6)	1.0	1.6	223.3	2.6	2.6	-	172.4	3.6	3.9	0.3
Total	Other Securities	27,983.3	1,512.4	1,799.6	287.1	27,416.5	1,617.2	1,813.8	196.5	28,537.3	1,454.2	1,643.3	189.0
	Japanese Stocks	2,998.9	1,657.6	1,720.2	62.6	3,064.4	1,654.1	1,708.1	53.9	2,819.4	1,446.5	1,521.9	75.3
	Japanese Bonds	13,782.6	(47.9)	25.0	73.0	14,764.2	5.2	37.2	32.0	14,367.9	11.1	44.0	32.8
	Japanese Government Bonds	10,783.0	(39.3)	0.9	40.3	11,877.7	5.9	8.7	2.8	11,409.6	8.8	12.4	3.5
	Other	11,201.7	(97.2)	54.2	151.5	9,587.8	(42.1)	68.4	110.5	11,349.9	(3.4)	77.3	80.7
	Foreign Bonds	8,526.1	(24.0)	22.6	46.6	7,196.5	23.1	34.6	11.5	8,729.2	35.0	48.6	13.6

- 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 ¥29.2billion, ¥27.6billion, and ¥38.0billion, which were recognized in the statement of income (aggregate figures for the 2 banks) for December 31, 2019, September 30, 2019, and March 31, 2019 respectively, by applying the fair-value hedge method.

(2) Bonds Held to Maturity

(Billions of yen)

	As of December 31, 2019				As of March 31, 2019				As of September 30, 2019 (Reference)			
	Book Value	Unrealized Gains/Losses		Book Value	Unrealized Gains/Losses		Book Value	Unrealized Gains/Losses				
		Gains	Losses		Gains	Losses		Gains	Losses			
MHBK	964.1	7.6	14.4	6.8	1,602.2	7.3	19.9	12.5	1,062.5	12.2	20.2	7.9
MHTB	-	-	-	-	-	-	-	-	-	-	-	-
Total	964.1	7.6	14.4	6.8	1,602.2	7.3	19.9	12.5	1,062.5	12.2	20.2	7.9

(3) Investments in Subsidiaries and Affiliates

(Billions of yen)

	As of December 31, 2019				As of March 31, 2019				As of September 30, 2019 (Reference)			
	Book Value	Unrealized Gains/Losses		Book Value	Unrealized Gains/Losses		Book Value	Unrealized Gains/Losses				
		Gains	Losses		Gains	Losses		Gains	Losses			
MHBK	135.7	275.3	275.3	-	135.7	176.8	176.8	-	135.7	232.9	232.9	-
MHTB	-	-	-	-	-	-	-	-	-	-	-	-
Total	135.7	275.3	275.3	-	135.7	176.8	176.8	-	135.7	232.9	232.9	-

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 amounts are as follows:

Consolidated

(Billions of yen)

	As of December 31, 2019		As of March 31, 2019	As of September 30, 2019 (Reference)
	Unrealized Gains/Losses	Change	Unrealized Gains/Losses	Unrealized Gains/Losses
Other Securities	1,566.5	(85.3)	1,651.8	1,499.4
Japanese Stocks	1,706.9	19.2	1,687.6	1,491.4
Japanese Bonds	(47.9)	(53.2)	5.2	11.1
Japanese Government Bonds	(39.3)	(45.3)	5.9	8.8
Other	(92.4)	(51.3)	(41.0)	(3.1)
Foreign Bonds	(23.0)	(44.7)	21.7	32.2

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

(Billions of yen)

	As of December 31, 2019		As of March 31, 2019	As of September 30, 2019 (Reference)
	Unrealized Gains/Losses	Change	Unrealized Gains/Losses	Unrealized Gains/Losses
Other Securities	1,483.1	(96.1)	1,579.2	1,426.6
Japanese Stocks	1,628.3	10.2	1,618.1	1,422.6
Japanese Bonds	(47.9)	(53.2)	5.2	11.1
Japanese Government Bonds	(39.3)	(45.3)	5.9	8.8
Other	(97.2)	(53.1)	(44.1)	(7.0)
Foreign Bonds	(24.0)	(45.1)	21.1	31.4

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 December 31, 2019			As of March 31, 2019			As of September 30, 2019 (Reference)		
	Deferred Hedge Gains/Losses			Deferred Hedge Gains/Losses			Deferred Hedge Gains/Losses		
	Gains	Losses		Gains	Losses		Gains	Losses	
MHBK	1,076.1	1,089.6	(13.4)	848.0	887.1	(39.0)	1,010.6	939.1	71.4
MHTB	77.8	79.4	(1.5)	84.0	86.3	(2.3)	79.6	83.3	(3.6)
Total	1,154.0	1,169.0	(15.0)	932.1	973.5	(41.3)	1,090.3	1,022.4	67.8

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

5. Status of Non Performing Loans based on the Financial Reconstruction Act

“FRA”

Consolidated

				(Billions of yen)	
		As of December 31, 2019	Change	As of March 31, 2019	As of September 30, 2019 (Reference)
	Claims against Bankrupt and Substantially Bankrupt Obligors	59.5	(0.1)	59.7	59.9
	Claims with Collection Risk	359.8	1.0	358.8	390.0
	Claims for Special Attention	240.5	44.7	195.8	209.5
	Sub-total[1]	659.9	45.5	614.4	659.5
	Normal Claims	90,833.8	3,662.3	87,171.5	88,536.6
	Total[2]	91,493.8	3,707.8	87,785.9	89,196.1
					(%)
	NPL ratio[1]/[2]	0.72	0.02	0.69	0.73

Above figures are presented net of partial direct write-offs.

Trust Account

				(Billions of yen)	
		As of December 31, 2019	Change	As of March 31, 2019	As of September 30, 2019 (Reference)
	Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-	-
	Claims with Collection Risk	2.7	(0.0)	2.7	2.7
	Claims for Special Attention	-	-	-	-
	Sub-total[3]	2.7	(0.0)	2.7	2.7
	Normal Claims	6.3	(0.6)	7.0	6.5
	Total[4]	9.1	(0.6)	9.8	9.3
					(%)
	NPL ratio[3]/[4]	30.22	2.06	28.15	29.61

Consolidated + Trust Account

				(Billions of yen)	
		As of December 31, 2019	Change	As of March 31, 2019	As of September 30, 2019 (Reference)
	Claims against Bankrupt and Substantially Bankrupt Obligors	59.5	(0.1)	59.7	59.9
	Claims with Collection Risk	362.6	0.9	361.6	392.8
	Claims for Special Attention	240.5	44.7	195.8	209.5
	Sub-total[5]	662.7	45.5	617.2	662.3
	Normal Claims	90,840.2	3,661.6	87,178.5	88,543.1
	Total[6]	91,502.9	3,707.1	87,795.8	89,205.4
					(%)
	NPL ratio[5]/[6]	0.72	0.02	0.70	0.74

Note: Trust account represents trust accounts that guarantee principals in the agreement.

Non-Consolidated**Aggregate Figures for the 2 Banks
(Banking Account + Trust Account)**

				(Billions of yen)
	As of December 31, 2019	Change	As of March 31, 2019	As of September 30, 2019 (Reference)
Claims against Bankrupt and Substantially Bankrupt Obligors	50.8	(2.0)	52.9	51.6
Claims with Collection Risk	363.1	15.4	347.6	378.2
Claims for Special Attention	206.4	46.6	159.7	174.8
Sub-total[1]	620.4	59.9	560.4	604.7
Normal Claims	92,238.5	3,001.6	89,236.8	90,142.8
Total[2]	92,858.9	3,061.6	89,797.2	90,747.6
				(%)
NPL ratio[1]/[2]	0.66	0.04	0.62	0.66

Above figures are presented net of partial direct write-offs.

Mizuho Bank

				(Billions of yen)
	As of December 31, 2019	Change	As of March 31, 2019	As of September 30, 2019 (Reference)
Claims against Bankrupt and Substantially Bankrupt Obligors	50.4	(2.0)	52.4	51.1
Claims with Collection Risk	358.1	16.3	341.8	373.2
Claims for Special Attention	204.6	46.1	158.5	173.0
Sub-total[3]	613.3	60.4	552.9	597.4
Normal Claims	88,819.3	2,959.9	85,859.4	86,748.0
Total[4]	89,432.6	3,020.3	86,412.3	87,345.4
				(%)
NPL ratio[3]/[4]	0.68	0.04	0.63	0.68

Above figures are presented net of partial direct write-offs.

**Mizuho Trust & Banking
(Banking Account)**

				(Billions of yen)
	As of December 31, 2019	Change	As of March 31, 2019	As of September 30, 2019 (Reference)
Claims against Bankrupt and Substantially Bankrupt Obligors	0.4	(0.0)	0.4	0.4
Claims with Collection Risk	2.1	(0.9)	3.0	2.2
Claims for Special Attention	1.7	0.5	1.2	1.8
Sub-total[5]	4.3	(0.4)	4.7	4.5
Normal Claims	3,412.7	42.4	3,370.3	3,388.2
Total[6]	3,417.1	42.0	3,375.0	3,392.7
				(%)
NPL ratio[5]/[6]	0.12	(0.01)	0.14	0.13

Above figures are presented net of partial direct write-offs.

(Trust Account)

				(Billions of yen)
	As of December 31, 2019	Change	As of March 31, 2019	As of September 30, 2019 (Reference)
Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-	-
Claims with Collection Risk	2.7	(0.0)	2.7	2.7
Claims for Special Attention	-	-	-	-
Sub-total[7]	2.7	(0.0)	2.7	2.7
Normal Claims	6.3	(0.6)	7.0	6.5
Total[8]	9.1	(0.6)	9.8	9.3
				(%)
NPL ratio[7]/[8]	30.22	2.06	28.15	29.61

Note: Trust account represents trust accounts that guarantee principals in the agreement.

6. Status of Deposits and Loans

Non-Consolidated

(1)-1 Deposits

Aggregate Figures for the 2 Banks

(Billions of yen)

	As of December 31, 2019	Change	As of March 31, 2019	As of September 30, 2019 (Reference)
MHBK	120,430.2	1,019.0	119,411.2	120,786.0
MHTB	3,213.8	(39.6)	3,253.4	3,385.8
Total	123,644.0	979.3	122,664.7	124,171.9

(1)-2 Domestic Deposits

Aggregate Figures for the 2 Banks

(Billions of yen)

	As of December 31, 2019	Change	As of March 31, 2019	As of September 30, 2019 (Reference)
MHBK	97,630.2	(781.0)	98,411.2	98,883.4
<i>Individual deposits</i>	44,590.1	1,544.2	43,045.9	43,596.0
MHTB	3,212.0	(31.8)	3,243.8	3,384.1
<i>Individual deposits</i>	877.2	(36.2)	913.5	875.6
Total	100,842.3	(812.8)	101,655.1	102,267.6
<i>Individual deposits</i>	45,467.4	1,508.0	43,959.4	44,471.6

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

(2) Loans and Bills Discounted

Aggregate Figures for the 2 Banks

(Billions of yen)

	As of December 31, 2019	Change	As of March 31, 2019	As of September 30, 2019 (Reference)
MHBK	79,028.3	2,980.9	76,047.3	77,487.5
MHTB	3,396.4	41.2	3,355.1	3,370.7
Total	82,424.7	3,022.2	79,402.5	80,858.3

Note: Loans to MHFG are included as follows:

As of December 31, 2019: ¥840.0 billion (from MHBK)

As of September 30, 2019: ¥930.0 billion (from MHBK)

As of March 31, 2019: ¥945.5 billion (from MHBK)

(3) Interest Margins (Domestic Operations)**Mizuho Bank**

(%)

		Third Quarter of Fiscal 2019 (Accumulated Period)	Change	Third Quarter of Fiscal 2018 (Accumulated Period)
Return on Loans and Bills Discounted	1	0.76	(0.03)	0.80
Cost of Deposits	2	0.00	(0.00)	0.00
Loan and Deposit Rate Margin [1]-[2]	3	0.76	(0.03)	0.79

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	0.79	(0.04)	0.83
Loan and Deposit Rate Margin [4]-[2]	5	0.78	(0.04)	0.83

Mizuho Trust & Banking

(%)

		Third Quarter of Fiscal 2019 (Accumulated Period)	Change	Third Quarter of Fiscal 2018 (Accumulated Period)
Return on Loans and Bills Discounted	6	0.59	(0.02)	0.61
Cost of Deposits	7	0.01	(0.00)	0.02
Loan and Deposit Rate Margin [6]-[7]	8	0.58	(0.01)	0.59

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	0.61	(0.03)	0.65
Loan and Deposit Rate Margin [9]-[7]	10	0.60	(0.02)	0.62

Reference

Aggregate Figures for the 2 Banks

(%)

		Third Quarter of Fiscal 2019 (Accumulated Period)	Change	Third Quarter of Fiscal 2018 (Accumulated Period)
Return on Loans and Bills Discounted	11	0.75	(0.03)	0.79
Cost of Deposits	12	0.00	(0.00)	0.00
Loan and Deposit Rate Margin [11]-[12]	13	0.75	(0.03)	0.78

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	0.78	(0.04)	0.82
Loan and Deposit Rate Margin [14]-[12]	15	0.77	(0.04)	0.81

(Attachments)

**COMPARISON OF NON-CONSOLIDATED BALANCE SHEETS (selected items)
OF MIZUHO BANK**

	<i>Millions of yen</i>					
	As of December 31, 2019 (A)		As of March 31, 2019 (B)		Change (A) - (B)	
Assets						
Cash and Due from Banks	¥	39,893,932	¥	42,044,263	¥ (2,150,330)	
Call Loans		1,033,835		516,085	517,750	
Receivables under Resale Agreements		4,534,351		4,226,040	308,310	
Guarantee Deposits Paid under Securities Borrowing Transactions		115,338		100,501	14,837	
Other Debt Purchased		508,623		491,276	17,347	
Trading Assets		4,553,494		3,708,952	844,541	
Money Held in Trust		503		503	0	
Securities		29,894,768		29,475,876	418,892	
Loans and Bills Discounted		79,028,339		76,047,363	2,980,976	
Foreign Exchange Assets		2,030,516		2,043,874	(13,358)	
Derivatives other than for Trading		3,275,330		3,192,132	83,197	
Other Assets		2,582,073		2,705,113	(123,039)	
Tangible Fixed Assets		851,664		729,129	122,534	
Intangible Fixed Assets		357,116		354,116	2,999	
Prepaid Pension Cost		534,421		481,875	52,545	
Customers' Liabilities for Acceptances and Guarantees		6,495,667		6,492,905	2,762	
Reserves for Possible Losses on Loans		(246,087)		(242,076)	(4,011)	
Reserve for Possible Losses on Investments		(956)		(370)	(586)	
Total Assets	¥	175,442,933	¥	172,367,564	¥ 3,075,369	
Liabilities						
Deposits	¥	120,430,238	¥	119,411,223	¥ 1,019,015	
Negotiable Certificates of Deposit		14,873,206		12,912,548	1,960,657	
Call Money		1,084,572		1,308,045	(223,472)	
Payables under Repurchase Agreements		6,680,922		5,162,334	1,518,587	
Guarantee Deposits Received under Securities Lending Transactions		436,366		305,032	131,334	
Commercial Paper		877,767		941,181	(63,414)	
Trading Liabilities		2,684,618		2,577,856	106,761	
Borrowed Money		7,664,391		7,998,715	(334,324)	
Foreign Exchange Liabilities		717,922		925,879	(207,956)	
Bonds and Notes		1,209,033		1,968,205	(759,171)	
Derivatives other than for Trading		3,255,274		3,031,284	223,989	
Other Liabilities		1,627,595		2,138,527	(510,932)	
Reserve for Bonus Payments		4,609		22,362	(17,753)	
Reserve for Variable Compensation		574		1,100	(526)	
Reserve for Possible Losses on Sales of Loans		139		630	(491)	
Reserve for Contingencies		9		100	(90)	
Reserve for Reimbursement of Deposits		13,023		16,987	(3,964)	
Reserve for Reimbursement of Debentures		19,530		25,566	(6,035)	
Deferred Tax Liabilities		32,595		28,338	4,257	
Deferred Tax Liabilities for Revaluation Reserve for Land		63,290		63,315	(24)	
Acceptances and Guarantees		6,495,667		6,492,905	2,762	
Total Liabilities		168,171,350		165,332,144	2,839,206	
Net Assets						
Common Stock and Preferred Stock		1,404,065		1,404,065	-	
Capital Surplus		2,286,328		2,286,328	-	
Capital Reserve		655,418		655,418	-	
Other Capital Surplus		1,630,910		1,630,910	-	
Retained Earnings		2,463,680		2,163,735	299,944	
Appropriated Reserve		315,177		315,177	0	
Other Retained Earnings		2,148,502		1,848,557	299,944	
Retained Earnings Brought Forward		2,148,502		1,848,557	299,944	
Total Shareholders' Equity		6,154,074		5,854,129	299,944	
Net Unrealized Gains (Losses) on Other Securities, net of Taxes		989,673		1,071,157	(81,484)	
Net Deferred Hedge Gains (Losses), net of Taxes		(9,881)		(27,639)	17,757	
Revaluation Reserve for Land, net of Taxes		137,716		137,772	(55)	
Total Valuation and Translation Adjustments		1,117,508		1,181,291	(63,782)	
Total Net Assets		7,271,582		7,035,420	236,162	
Total Liabilities and Net Assets	¥	175,442,933	¥	172,367,564	¥ 3,075,369	

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

					<i>Millions of yen</i>
	For the nine months ended December 31, 2019 (A)		For the nine months ended December 31, 2018 (B)		Change (A) - (B)
Ordinary Income	¥	2,045,730	¥	1,982,722	¥ 63,008
Interest Income ⁽¹⁾		1,279,510		1,226,816	52,694
<i>Interest on Loans and Bills Discounted</i>		869,968		823,594	46,374
<i>Interest and Dividends on Securities</i>		192,369		212,078	(19,709)
Fee and Commission Income		354,102		339,185	14,916
Trading Income		88,691		57,547	31,144
Other Operating Income ⁽¹⁾		171,084		136,725	34,359
Other Ordinary Income		152,341		222,447	(70,106)
Ordinary Expenses		1,636,041		1,593,730	42,310
Interest Expenses		800,342		730,028	70,313
<i>Interest on Deposits</i>		362,369		312,804	49,564
Fee and Commission Expenses		77,844		75,933	1,911
Trading Expenses		748		525	222
Other Operating Expenses ⁽¹⁾		63,300		39,431	23,868
General and Administrative Expenses		588,132		628,734	(40,602)
Other Ordinary Expenses		105,673		119,077	(13,404)
Ordinary Profits		409,689		388,992	20,697
Extraordinary Gains		347		10,176	(9,828)
Extraordinary Losses		8,091		4,558	3,533
Income before Income Taxes		401,945		394,610	7,335
Income Taxes:					
Current		79,162		104,436	(25,274)
Deferred		22,894		7,635	15,259
Net Income	¥	299,889	¥	282,538	¥ 17,350

(1) A reclassification has been made on the above table for the nine months ended December 31, 2018 for consistency with current figures. As a result, "Interest Income – Interest and Dividends on Securities" decreased by ¥8,802 million, "Other Operating Income" increased by ¥6,792 million and "Other Operating Expenses" decreased by ¥2,009 million.

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

Millions of yen

	As of December 31, 2019 (A)		As of March 31, 2019(B)		Change (A) - (B)
Assets					
Cash and Due from Banks	¥	2,087,759	¥	2,434,150	¥ (346,390)
Call Loans		-		24,417	(24,417)
Guarantee Deposits Paid under Securities Borrowing Transactions		193,812		332,116	(138,304)
Other Debt Purchased		-		6,692	(6,692)
Trading Assets		119,568		111,667	7,901
Money Held in Trust		6,959		4,641	2,317
Securities		663,971		841,621	(177,649)
Loans and Bills Discounted		3,396,430		3,355,173	41,256
Foreign Exchange Assets		2,712		4,073	(1,360)
Other Assets		304,111		188,381	115,730
Tangible Fixed Assets		86,922		20,559	66,362
Intangible Fixed Assets		30,720		32,664	(1,943)
Prepaid Pension Cost		62,783		55,766	7,017
Customers' Liabilities for Acceptances and Guarantees		18,225		16,885	1,339
Reserves for Possible Losses on Loans		(2,170)		(2,324)	154
Total Assets	¥	6,978,684	¥	7,426,486	¥ (447,801)
Liabilities					
Deposits	¥	3,213,834	¥	3,253,498	¥ (39,664)
Negotiable Certificates of Deposit		645,900		566,110	79,790
Call Money		820,063		947,104	(127,040)
Payables under Repurchase Agreements		-		22,198	(22,198)
Guarantee Deposits Received under Securities Lending Transactions		180,063		362,246	(182,182)
Trading Liabilities		114,612		107,096	7,515
Borrowed Money		257,193		379,706	(122,513)
Bonds and Notes		10,000		10,000	-
Due to Trust Accounts		1,094,054		1,102,073	(8,019)
Other Liabilities		23,466		68,806	(45,340)
Reserve for Bonus Payments		-		2,125	(2,125)
Reserve for Variable Compensation		276		467	(191)
Reserve for Reimbursement of Deposits		1,674		2,081	(407)
Deferred Tax Liabilities		15,313		6,631	8,681
Acceptances and Guarantees		18,225		16,885	1,339
Total Liabilities		6,394,676		6,847,033	(452,356)
Net Assets					
Common Stock and Preferred Stock		247,369		247,369	-
Capital Surplus		15,505		15,505	-
Capital Reserve		15,505		15,505	-
Retained Earnings		239,675		241,889	(2,214)
Appropriated Reserve		41,484		36,719	4,764
Other Retained Earnings		198,190		205,170	(6,979)
Retained Earnings Brought Forward		198,190		205,170	(6,979)
Total Shareholders' Equity		502,550		504,764	(2,214)
Net Unrealized Gains (Losses) on Other Securities, net of Taxes		82,552		76,295	6,256
Net Deferred Hedge Gains (Losses), net of Taxes		(1,094)		(1,608)	513
Total Valuation and Translation Adjustments		81,457		74,687	6,769
Total Net Assets		584,007		579,452	4,555
Total Liabilities and Net Assets	¥	6,978,684	¥	7,426,486	¥ (447,801)

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

Millions of yen

	For the nine months ended December 31, 2019 (A)		For the nine months ended December 31, 2018 (B)		Change (A) - (B)
Ordinary Income	¥	140,472	¥	141,550	¥ (1,078)
Fiduciary Income		42,545		39,040	3,505
Interest Income		29,323		31,815	(2,491)
<i>Interest on Loans and Bills Discounted</i>		18,758		20,138	(1,380)
<i>Interest and Dividends on Securities</i>		9,024		9,965	(940)
Fee and Commission Income		45,587		43,893	1,693
Trading Income		1,035		1,246	(211)
Other Operating Income		17,715		6,308	11,406
Other Ordinary Income		4,264		19,245	(14,981)
Ordinary Expenses		110,895		109,656	1,239
Interest Expenses		9,990		12,222	(2,231)
<i>Interest on Deposits</i>		488		833	(345)
Fee and Commission Expenses		26,342		24,792	1,550
Trading Expenses		109		0	109
Other Operating Expenses		5,344		2,647	2,697
General and Administrative Expenses		60,297		61,727	(1,430)
Other Ordinary Expenses		8,811		8,266	544
Ordinary Profits		29,576		31,894	(2,318)
Extraordinary Gains		907		82	825
Extraordinary Losses		550		125	424
Income before Income Taxes		29,933		31,850	(1,917)
Income Taxes:					
Current		3,016		5,164	(2,147)
Deferred		5,307		3,283	2,024
Net Income	¥	21,608	¥	23,402	¥ (1,793)

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

Millions of yen

	As of December 31, 2019 (A)		As of March 31, 2019 (B)		Change (A) - (B)
Assets					
Current Assets					
Cash and Bank Deposits	¥ 273,770	¥	388,516	¥	(114,746)
Cash Segregated as Deposits for Customers and Others	367,738		335,712		32,025
Trading Assets	6,223,216		6,061,110		162,105
Operating Investment Securities	33,713		28,640		5,072
Receivables Related to Margin Transactions	22,839		34,162		(11,323)
Collateralized Short-Term Financing Agreements-Receiveable	4,645,446		3,871,953		773,492
Advances Paid	186		488		(302)
Securities: Fail to Deliver	13,371		9,613		3,757
Short-Term Loans Receivable	41,191		52,652		(11,461)
Other Current Assets	420,437		434,483		(14,045)
Less: Allowance for Doubtful Accounts	(14)		(3)		(10)
Noncurrent Assets					
Property and Equipment	11,853		12,527		(673)
Intangible Assets	53,126		50,829		2,297
Investments and Other Assets	308,738		315,137		(6,398)
Total Assets	¥ 12,415,613	¥	11,595,825	¥	819,787
Liabilities					
Current Liabilities					
Trading Liabilities	¥ 3,825,314	¥	4,340,952	¥	(515,637)
Payables - Unsettled Trades	81,903		36,888		45,014
Payables Related to Margin Transactions	50,500		53,591		(3,090)
Collateralized Short-Term Financing Agreements-Payable	5,121,182		3,575,497		1,545,685
Deposits Received	344,559		308,251		36,308
Guarantee Deposits Received	323,290		297,472		25,817
Securities: Fail to Receive	1,189		2,064		(875)
Short-Term Borrowings	498,513		773,484		(274,971)
Commercial Paper	318,500		333,200		(14,700)
Bonds and Notes Due within One Year	132,069		76,393		55,675
Lease Obligations	-		174		(174)
Income Taxes Payable	1,781		2,220		(438)
Accrued Employees' Bonuses	7,676		9,359		(1,682)
Provision for Variable Compensation	695		927		(231)
Provision for Bonus Point Redemption	524		686		(162)
Other Current Liabilities	33,125		40,800		(7,674)
Noncurrent Liabilities					
Bonds and Notes	634,000		679,688		(45,688)
Long-Term Borrowings	128,800		173,000		(44,200)
Provision for Retirement Benefits	19,701		19,799		(97)
Other Noncurrent Liabilities	2,315		2,263		52
Statutory Reserves					
Reserve for Financial Instruments Transaction Liabilities	2,472		2,473		(0)
Total Liabilities	11,528,118		10,729,189		798,928
Net Assets					
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	364,710		346,585		18,124
Other Retained Earnings	364,710		346,585		18,124
Retained Earnings Brought Forward	364,710		346,585		18,124
Total Shareholders' Equity	871,526		853,401		18,124
Net Unrealized Gains on (Operating) Investment Securities, net of Tax	25,723		23,023		2,699
Net Deferred Gains or Losses on Hedges, net of Tax	(9,754)		(9,789)		35
Total Valuation and Translation Adjustments	15,968		13,233		2,734
Total Net Assets	887,495		866,635		20,859
Total Liabilities and Net Assets	¥ 12,415,613	¥	11,595,825	¥	819,787

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

Millions of yen

	For the nine months ended December 31, 2019 (A)	For the nine months ended December 31, 2018 (B)	Change (A) - (B)
Operating Revenues	¥ 259,301	¥ 261,775	¥ (2,473)
Commissions	109,757	116,830	(7,072)
Net Gain on Trading	80,725	75,751	4,973
Net Gain on Operating Investment Securities	2,549	4,982	(2,432)
Interest and Dividend Income	66,268	64,210	2,058
Interest Expenses	60,509	54,265	6,244
Net Operating Revenues	198,792	207,509	(8,717)
Selling, General and Administrative Expenses	175,634	177,849	(2,214)
Transaction-Related Expenses	42,853	39,674	3,179
Personnel Expenses	62,847	65,984	(3,136)
Real Estate Expenses	17,751	18,806	(1,055)
Administrative Expenses	31,885	33,106	(1,221)
Depreciation and Amortization	14,505	14,005	500
Taxes and Dues	3,589	4,021	(431)
Provision of Allowance for Doubtful Accounts	(12)	13	(26)
Other	2,214	2,236	(22)
Operating Income	23,157	29,660	(6,503)
Non-Operating Income	4,121	8,455	(4,333)
Non-Operating Expenses	121	164	(43)
Ordinary Income	27,158	37,951	(10,793)
Extraordinary Gain	944	2,426	(1,481)
Extraordinary Loss	559	1,078	(519)
Income before Income Taxes	27,543	39,299	(11,755)
Income Taxes:			
Current	3,473	3,995	(522)
Deferred	1,411	1,485	(73)
Net Income	¥ 22,658	¥ 33,818	¥ (11,159)