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To whom it may concern:

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Revision of Consolidated Earnings Estimates for the Fiscal 2004

Mizuho Financial Group, Inc. (MHFG) hereby revises its consolidated earnings estimates for Fiscal 2004. The revision is primarily due to the continuous and significant improvement in estimated Credit Related Costs.

Consolidated Earnings Estimates for the fiscal 2004

(Billions of yen, %)

	Ordinary Income	Ordinary Profits	Net Income
Previous Estimates (May 2004)	2,900.0	720.0	330.0
Revised Estimates	2,900.0	610.0	440.0
Change	-	(110.0)	110.0
Rate of Change	-	(15.2%)	33.3%