

August 13, 2007

Mizuho Financial Group, Inc.

**Announcement Regarding Filing of Annual Report on Form 20-F**  
**with the U.S. Securities and Exchange Commission**

We, Mizuho Financial Group, Inc., hereby announce that we filed an annual report on Form 20-F with the U.S. Securities and Exchange Commission on August 10, 2007 (local time).

A copy of the Form 20-F annual report can be obtained from our website at <http://www.mizuho-fg.co.jp/english/investors/financial/sec/form20f.html>. Holders of our American Depository Receipt may request a hard copy of the completed audited financial statements free of charge by emailing [20-F@mizuhofg.co.jp](mailto:20-F@mizuhofg.co.jp) (See Note 1).

END

(Attachment) Reference

Selected Financial Data from the Form 20-F Annual Report

- Consolidated Balance Sheets as of March 31, 2006 and 2007 (U.S. GAAP)
- Consolidated Statements of Income for the Fiscal Years ended March 31, 2006 and 2007 (U.S. GAAP)
- Reverse Reconciliation as of or for the Fiscal Year ended March 31, 2007

In the Form 20-F that we filed, we additionally disclosed the breakdown of each of Tier 1 and Tier 2 capital as of March 31, 2007 on a Basel I basis (page 93). In addition, the Form 20-F includes English versions of (i) “Required Capital by Portfolio Classification” information (page 95), a Japanese version of which was disclosed in the “Status of Capital Adequacy” section of our Japanese disclosure report published at the end of July 2007, prepared in accordance with the Basel II Capital Accord and the provisions of the Japanese Banking Law and (ii) “Business Segment Information (Japanese GAAP)” (from page F-74 to F-75), which was previously disclosed in our IR presentation material “Financial Results for FY2006”.

Please note that today we disclosed “Financial Statements for Fiscal 2006 <under US GAAP>” on TDnet which is operated by Tokyo Stock Exchange.

[http://www.mizuho-fg.co.jp/english/investors/financial/fin\\_statements/us/index.html](http://www.mizuho-fg.co.jp/english/investors/financial/fin_statements/us/index.html)

Note 1: In the e-mail request, please include the following information:

- your name;
- your mailing address with zip/postal code; and
- your e-mail address.

<p>This announcement is for information purpose only and does not constitute an offer for sale or solicitation for investment or other similar activity in or outside Japan.</p>
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## COMPARISON OF CONSOLIDATED BALANCE SHEETS &lt;US GAAP&gt;

In millions of yen

	As of March 31, 2007 (A)	As of March 31, 2006 (B)	Change (A) - (B)
<b>Assets:</b>			
Cash and due from banks	3,075,860	3,459,672	(383,812)
Interest-bearing deposits in other banks	1,052,296	1,666,529	(614,233)
Call loans and funds sold	309,671	701,805	(392,134)
Receivables under resale agreements	9,430,398	5,979,643	3,450,755
Receivables under securities borrowing transactions	8,624,211	8,643,570	(19,359)
Trading account assets	13,950,333	12,392,154	1,558,179
Investments:			
Available-for-sale securities	35,870,667	36,192,849	(322,182)
Held-to-maturity securities	1,337,619	1,536,149	(198,530)
Other investments	793,410	1,111,799	(318,389)
Loans	69,182,867	68,710,961	471,906
Allowance for loan losses	(946,147)	(812,321)	(133,826)
Loans, net of allowance	68,236,720	67,898,640	338,080
Premises and equipment - net	847,523	839,894	7,629
Due from customers on acceptances	57,662	42,722	14,940
Accrued income	440,495	335,939	104,556
Goodwill	39,559	39,559	-
Deferred tax assets	618,665	996,533	(377,868)
Other assets	2,696,190	3,684,935	(988,745)
<b>Total assets</b>	<b>147,381,279</b>	<b>145,522,392</b>	<b>1,858,887</b>
<b>Liabilities:</b>			
Deposits:			
Domestic:			
Noninterest-bearing deposits	13,166,585	14,590,760	(1,424,175)
Interest-bearing deposits	61,012,820	60,909,963	102,857
Foreign:			
Noninterest-bearing deposits	350,553	341,137	9,416
Interest-bearing deposits	9,221,346	6,861,830	2,359,516
Debentures	4,723,806	6,586,504	(1,862,698)
Due to trust accounts	1,135,359	1,354,890	(219,531)
Call money and funds purchased	6,924,136	6,192,054	732,082
Payables under repurchase agreements	12,821,753	10,079,585	2,742,168
Payables under securities lending transactions	6,100,758	7,347,866	(1,247,108)
Commercial paper	933,564	965,995	(32,431)
Other short-term borrowings	4,283,493	6,293,099	(2,009,606)
Trading account liabilities	11,310,010	10,445,247	864,763
Bank acceptances outstanding	57,662	42,722	14,940
Income taxes payable	28,650	52,496	(23,846)
Deferred tax liabilities	16,368	22,737	(6,369)
Accrued expenses	312,680	246,777	65,903
Long-term debt	7,073,936	5,384,991	1,688,945
Other liabilities	2,903,497	3,161,739	(258,242)
<b>Total liabilities</b>	<b>142,376,976</b>	<b>140,880,392</b>	<b>1,496,584</b>
Minority interest in consolidated subsidiaries	341,603	296,286	45,317
<b>Shareholders' equity:</b>			
Preferred stock	980,430	1,580,430	(600,000)
Common stock	3,532,492	3,547,726	(15,234)
Accumulated deficit	(2,105,719)	(2,647,768)	542,049
Accumulated other comprehensive income, net of tax	2,287,827	1,912,140	375,687
Less: Treasury stock, at cost	(32,330)	(46,814)	14,484
<b>Total shareholders' equity</b>	<b>4,662,700</b>	<b>4,345,714</b>	<b>316,986</b>
<b>Total liabilities, minority interest and shareholders' equity</b>	<b>147,381,279</b>	<b>145,522,392</b>	<b>1,858,887</b>

## COMPARISON OF CONSOLIDATED STATEMENTS OF INCOME &lt;US GAAP&gt;

	<i>In millions of yen</i>		
	For the fiscal year ended March 31, 2007 (A)	For the fiscal year ended March 31, 2006 (B)	Change (A) - (B)
<b>Interest and dividend income:</b>			
Loans, including fees	1,377,104	1,127,798	249,306
Investments:			
Interest	518,968	359,408	159,560
Dividends	93,933	91,078	2,855
Trading account assets	69,480	61,288	8,192
Call loans and funds sold	19,107	9,753	9,354
Receivables under resale agreements and securities borrowing transactions	484,130	257,573	226,557
Deposits	76,585	51,009	25,576
Total interest and dividend income	2,639,307	1,957,907	681,400
<b>Interest expense:</b>			
Deposits	583,611	276,174	307,437
Debentures	34,083	48,208	(14,125)
Trading account liabilities	71,700	52,839	18,861
Call money and funds purchased	31,072	6,290	24,782
Payables under repurchase agreements and securities lending transactions	627,880	400,645	227,235
Other short-term borrowings	43,221	19,200	24,021
Long-term debt	179,822	141,539	38,283
Total interest expense	1,571,389	944,895	626,494
Net interest income	1,067,918	1,013,012	54,906
Provision (credit) for loan losses	182,115	(157,666)	339,781
Net interest income after provision (credit) for loan losses	885,803	1,170,678	(284,875)
<b>Noninterest income:</b>			
Fees and commissions	682,999	688,686	(5,687)
Foreign exchange gains (losses) - net	(51,304)	(110,674)	59,370
Trading account gains - net	389,890	20,342	369,548
Investment gains (losses) - net	(185,972)	143,482	(329,454)
Gains on disposal of premises and equipment	64,612	65,473	(861)
Other noninterest income	295,723	187,847	107,876
Total noninterest income	1,195,948	995,156	200,792
<b>Noninterest expenses:</b>			
Salaries and employee benefits	416,676	435,181	(18,505)
General and administrative expenses	481,008	455,653	25,355
Occupancy expenses	172,480	178,190	(5,710)
Fees and commission expenses	111,624	96,127	15,497
Provision (credit) for losses on off-balance-sheet instruments	(37,821)	34,023	(71,844)
Minority interest in consolidated subsidiaries	27,791	69,051	(41,260)
Other noninterest expenses	122,890	186,079	(63,189)
Total noninterest expenses	1,294,648	1,454,304	(159,656)
Income before income tax expense (benefit)	787,103	711,530	75,573
Income tax expense (benefit)	163,221	(374,142)	537,363
<b>Net Income</b>	<b>623,882</b>	<b>1,085,672</b>	<b>(461,790)</b>
<i>In yen</i>			
<b>Earnings per common share</b>			
Basic net income per common share	51,725.68	93,778.71	(42,053.03)
Diluted net income per common share	48,709.38	82,748.82	(34,039.44)

**Reverse Reconciliation as of or for the Fiscal Year ended March 31, 2007**

(in billions of yen)

	Shareholders' equity	Net income
U.S. GAAP	¥4,662.7	¥623.9
Differences arising from different accounting for:		
1. Derivative financial instruments and hedging activities	123.1	(105.3)
2. Investments	534.7	185.1
3. Loans	120.6	34.6
4. Allowances for loan losses and off-balance-sheet instruments	141.7	95.3
5. Premises and equipment	(68.9)	9.2
6. Real estate sales and leasebacks	95.2	(20.0)
7. Land revaluation	194.4	(20.1)
8. Business combinations	(40.7)	0.2
9. Non-interest-earning deposits made under government-led restructuring program	71.6	(10.0)
10. Pension liabilities	190.5	(76.7)
11. Consolidation of variable interest entities	(1.2)	(10.9)
12. Deferred taxes	(1,154.5)	(104.1)
13. Other	42.1	19.8
Japanese GAAP	¥4,911.3	¥621.0

The following is a summary of the adjustments made to net income that were particularly significant in terms of net income. Other important information regarding the adjustments made to shareholders' equity and net income, including a more fullsome summary of the adjustments referred to below and summaries of the other adjustments set forth in the table above, is set forth in "Item 5. OPERATING AND FINANCIAL REVIEW AND PROSPECTS—Reconciliation with Japanese GAAP" included in our annual report (from page 100 to page 104) under Form 20-F (<http://www.mizuho-fg.co.jp/english/investors/financial/sec/form20f.html>) filed with the U.S. Securities and Exchange Commission on August 10, 2007.

Line item 1. Derivative financial instruments and hedging activities

- (1) The criteria for designation and measurement of hedge effectiveness under U.S. GAAP are more rigorous than under Japanese GAAP. As a result, most of the eligible hedge derivatives under Japanese GAAP are accounted for as trading account assets or liabilities under U.S. GAAP with changes in fair value of the derivatives recognized in earnings.
- (2) Embedded derivatives that are deemed to be clearly and closely related to their host contract are not bifurcated under U.S. GAAP, while Japanese GAAP allows an entity to bifurcate embedded derivatives if the entity manages the risk of the embedded derivatives and host contracts separately.

Line item 2. Investments

- (1) Under U.S. GAAP, declines in the fair value of available-for-sale securities below cost that are deemed to be "other-than-temporary" are recorded in earnings. Both quantitative and qualitative factors are considered to determine whether the impairment is "other-than-temporary," including the duration and extent of the decline, near-term prospects of the issuer, as well as our ability and intent to hold the investments until an anticipated market price recovery or maturity. Under Japanese GAAP, significant declines in the fair value of securities below cost that are deemed to be "other-than-temporary" are recorded in earnings unless short term recovery is reasonably expected. A decline in fair value of a security of more than 50% of its cost is a strong indicator of an other-than-temporary decline, which requires compelling evidence to prove otherwise. A decline in fair value of more than 30% but less than 50% of its cost is an indicator of an other-than-temporary decline in which case the probability of recovery must be evaluated to determine whether an other-than-temporary decline has occurred. Generally, if the decline in fair value is less than 30%, it is not considered to be an other-than-temporary decline.
- (2) Changes in the fair value of investments in available-for-sale securities denominated in foreign currencies arising from movements in foreign currency exchange rates are recognized as gains or losses in earnings under Japanese GAAP. Under U.S. GAAP, these fair value movements are included in the total change in the fair value of the available-for-sale securities, which is recognized in other comprehensive income.

Line item 4. Allowances for loan losses and off-balance-sheet instruments

- (1) The differences between Japanese GAAP and U.S. GAAP arise from the difference in application of the formula allowance and the scope of the loans that are subject to the individual and portfolio impairment analysis. In addition to these effects based on differences between Japanese GAAP and U.S. GAAP, provision for loan losses was significantly higher under U.S. GAAP in the fiscal year ended March 31, 2007 due to the difference in the timing of accounting closings between our consolidated financial statements under U.S. GAAP and those under Japanese GAAP. Specifically, our consolidated financial statements under U.S. GAAP took into account additional impairments of loans to borrowers whose credit ratings under our internal rating system declined after the accounting closing of our consolidated financial statements under Japanese GAAP.
- (2) This reconciling item also includes the differences between U.S. GAAP and Japanese GAAP relating to the allowance for off-balance-sheet instruments. We generally use the same methodology to reserve for losses on these instruments as we do for loans.

Line item 10. Pension liabilities

- (1) Mizuho Financial Group and several of its major subsidiaries obtained an approval from the Minister of Health, Labor and Welfare in September 2003 that released them from making future contributions to the substitutional portion of the Employees' Pension Funds as defined under the Japanese Welfare Pension Insurance Law. Under Japanese GAAP, we recognized the extinguishment of the entire substitutional portion of the benefit obligation and related plan assets in September 2003, which resulted in a gain. Under U.S. GAAP, the separation process is accounted for as a single settlement transaction upon completion of the transfer to the government of the substitutional portion of the benefit obligation and related plan assets. The transfer was completed during the fiscal year ended March 31, 2007, at which time the gain was recognized, eliminating the difference with Japanese GAAP.
- (2) During the fiscal year ended March 31, 2007, Mizuho Financial Group and certain subsidiaries partially withdrew assets from employee retirement benefit trusts, which were established for the payment of employees' severance pay and retirement pensions. The trusts remain in an overfunded status as of March 31, 2007. Although no gains or losses have been recognized as a consequence of this transaction under U.S. GAAP, we recognized a gain under Japanese GAAP for this withdrawal.

Line item 12. Deferred taxes

- (1) Under U.S. GAAP, all available evidence, both positive and negative, must be considered to determine whether, based on the weight of that evidence, deferred tax assets are realizable or whether a valuation allowance is needed. In determining the realization of the tax benefits, possible sources of taxable income including prudent and feasible tax planning strategies are considered. Under Japanese GAAP, the assessment as to whether deferred tax assets are realizable is primarily based on estimates of future taxable income.
- (2) Additionally, differences in the carrying amount of assets and liabilities between U.S. GAAP and Japanese GAAP create temporary differences that result in differences in deferred tax assets and liabilities.