

To whom it may concern

November 14, 2007

Company name	Mizuho Financial Group, Inc. (“MHFG”)
Representative Head Office	Terunobu Maeda, President & CEO 5-5, Otemachi 1-chome Chiyoda-ku, Tokyo 100-0004, Japan
Code Number	8411 (TSE 1 <sup>st</sup> Sec., OSE 1 <sup>st</sup> Sec.)

**Revision of Non-consolidated Earnings Estimates  
for the Fiscal Year Ending March 31, 2008**

MHFG hereby revises its non-consolidated earnings estimates for the fiscal year ending March 31, 2008, which were released on May 22, 2007, as set forth below, mainly due to an additional receipt of cash dividends from its subsidiary in the second half of the fiscal year.

Non-consolidated Earnings Estimates for the Fiscal Year Ending March 31, 2008

(Billions of yen)

	Operating Income	Operating Profits	Ordinary Profits	Net Income
Previous Earnings Estimates (as of May, 2007)	630.0	610.0	590.0	630.0
Revised Earnings Estimates	810.0	790.0	770.0	810.0
Net Change	+180.0	+180.0	+180.0	+180.0
Rate of Change	+28.5%	+29.5%	+30.5%	+28.5%

*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 and forecasts. Such forward-looking statements do not represent any guarantee by management of future performance. 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; revised assumptions or other changes related to our pension plans; failure to maintain required capital adequacy ratio levels; downgrades in our credit ratings; the effectiveness of our operational, legal and other risk management policies; our ability to avoid reputational harm; and effects of changes in general economic conditions in Japan.*

*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 latest annual report on 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/](http://www.mizuho-fg.co.jp/english/) and also at the SEC’s web site at [www.sec.gov](http://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.*