

April 28, 2010

To whom it may concern:

Corporate Name: Mizuho Investors Securities Co., Ltd.
 Representative: Katsuyoshi Ejima, President
 Code Number: 8607 (TSE, OSE, NSE: 1st sections)
 Contact: Financial Affairs +81-3-3663-5555

Parent Company: Mizuho Financial Group, Inc.
 Representative: Takashi Tsukamoto, President & CEO
 Code Number: 8411 (TSE, OSE: 1st sections)

Differences in Earnings Results for the Fiscal Year Ended March 31, 2010 (Fiscal 2009) Compared to the Previous Fiscal Year

Mizuho Investors Securities Co., Ltd. (the “Company”) hereby announces differences in its earnings results for Fiscal 2009 (April 1, 2009 to March 31, 2010) compared to Fiscal 2008 (April 1, 2008 to March 31, 2009).

1. Differences in Earnings Results

(1) Non-consolidated

(Millions of yen)

	Operating Revenues	Operating Profits/ Losses	Ordinary Profits/ Losses	Net Income/ Losses
Fiscal 2009 [A]	51,651	7,289	7,527	6,703
Fiscal 2008 [B]	37,679	-13,086	-12,609	-24,999
Difference [C] = [A] - [B]	13,972	20,376	20,137	31,703
Difference (%) [C] / [B]	37.1%	-	-	-

(Note: Amounts less than one million yen are rounded down.)

(2) Consolidated

(Millions of yen)

	Operating Revenues	Operating Profits/ Losses	Ordinary Profits/ Losses	Net Income/ Losses
Fiscal 2009 [A]	51,672	7,238	7,477	6,654
Fiscal 2008 [B]	37,703	-13,068	-12,591	-25,004
Difference [C] = [A] - [B]	13,969	20,307	20,068	31,659
Difference (%) [C] / [B]	37.1%	-	-	-

(Note: Amounts less than one million yen are rounded down.)

2. Reasons for the Differences

The differences in earnings results for fiscal 2009 and fiscal 2008 are mainly due to an increase in operating revenues reflecting an increase in commission income and trading income as well as increases in our operating profits, ordinary profits and net income reflecting a decrease in selling, general and administrative expenses due to a decrease in administrative expenses and transaction related expenses.