

April 28, 2011

To whom it may concern:

Corporate Name: Mizuho Investors Securities Co., Ltd.
Representative: Katsuyoshi Ejima, President
Code Number: 8607 (TSE, OSE, NSE: 1st sections)
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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, 2011 (Fiscal 2010) Compared to the Previous Fiscal Year

Mizuho Investors Securities Co., Ltd. (the "Company") hereby announces differences in its earnings results for Fiscal 2010 (April 1, 2010 to March 31, 2011) compared to Fiscal 2009 (April 1, 2009 to March 31, 2010).

1. Differences in Earnings Results

(1) Non-consolidated

(Millions of yen)

	Operating Revenues	Operating Profits	Ordinary Profits	Net Income
Fiscal 2010 [A]	54,104	8,324	8,808	9,308
Fiscal 2009 [B]	51,651	7,289	7,527	6,703
Difference [C] = [A] - [B]	2,452	1,035	1,281	2,605
Difference (%) [C] / [B]	4.7%	14.2%	17.0%	38.9%

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

(2) Consolidated

(Millions of yen)

	Operating Revenues	Operating Profits	Ordinary Profits	Net Income
Fiscal 2010 [A]	54,122	8,336	8,820	9,316
Fiscal 2009 [B]	51,672	7,238	7,477	6,654
Difference [C] = [A] - [B]	2,449	1,098	1,343	2,662
Difference (%) [C] / [B]	4.7%	15.2%	18.0%	40.0%

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

2. Reasons for the Differences

The differences in earnings results for Fiscal 2010 and Fiscal 2009 are due to increases in operating revenues, operating profits and ordinary profits reflecting increases in commission income and trading income as well as an increase in net income reflecting a decrease in extraordinary losses due to a decrease in impairment losses, etc.