

***Financial Analysis***  
***[Under Japanese GAAP]***

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## Key Indicators of Mizuho Financial Group, Inc.

## ● Key Indicators of Mizuho Financial Group, Inc. (Consolidated)

Billions of yen

As of or for the Fiscal Years ended March 31,	2012		2011		2010		2009		2008	
Total Income	¥	2,808.5	¥	2,777.0	¥	2,935.8	¥	3,536.5	¥	4,649.0
Net Income (Loss)		484.5		413.2		239.4		(588.8)		311.2
Comprehensive Income		627.5		266.6		/		/		/
Net Assets <sup>(Note 1)</sup>		6,869.2		6,623.9		5,837.0		4,186.6		5,694.1
Total Assets <sup>(Note 1)</sup>		165,360.5		160,812.0		156,253.5		152,723.0		154,412.1
Deposits		90,636.6		88,884.1		86,627.5		86,539.0		86,264.0
Debentures		—		740.9		1,517.7		2,300.4		3,159.4
Loans and Bills Discounted		63,800.5		62,777.7		62,164.5		70,520.2		65,608.7
Securities		51,392.8		44,782.0		43,096.4		30,173.6		33,958.5
Net Assets per Share (Yen) <sup>(Note 2)</sup>		187.19		177.53		191.53		104.38		254,722.01
Net Income (Loss) per Share (Yen) <sup>(Note 2)</sup>		20.62		20.47		16.29		(54.14)		25,370.25
Diluted Net Income per Share (Yen) <sup>(Note 2)(Note 3)</sup>		19.75		19.27		15.57		—		24,640.00
Capital Adequacy Ratio (BIS Standard) <sup>(Note 4)</sup>		15.50%		15.30%		13.46%		10.53%		11.70%
Net Return on Equity		11.3%		11.7%		10.9%		(29.6)%		8.5%
PER (Times) <sup>(Note 3)</sup>		6.54x		6.74x		11.35x		—x		14.38x
Cash Flow from Operating Activities		4,163.0		6,051.5		13,432.7		573.7		170.7
Cash Flow from Investing Activities		(6,175.6)		(1,667.4)		(14,153.5)		2,408.2		(1,118.7)
Cash Flow from Financing Activities		(680.6)		155.0		231.8		32.9		(85.0)
Cash and Cash Equivalents at the end of the fiscal year		6,483.1		9,182.4		4,678.7		5,048.6		2,055.7

Notes: 1. "Net Assets" and "Total Assets" are calculated in accordance with "Accounting Standards for Presentation of Net Assets in the Balance Sheet" (ASBJ Statement No.5, December 9, 2005) and "Guidance on Accounting Standards for Presentation of Net Assets in the Balance Sheet" (ASBJ Guidance No.8, December 9, 2005), commencing with the fiscal year ended March 31, 2007.

2. "Net Assets per Share," "Net Income (Loss) per Share" and "Diluted Net Income per Share" are calculated in accordance with "Accounting Standard for Earnings per Share" (ASBJ Statement No.2) and "Guidance for Accounting Standards for Net Earnings per Share" (ASBJ Guidance No.4, September 25, 2002).

3. Diluted Net Income per Share and PER are not required to be disclosed due to Net Loss per Share of Common Stock for the fiscal year ended March 31, 2009.

4. Capital Adequacy Ratio (BIS Standard) is based on the "Standards for Bank Holding Company to Consider the Adequacy of Its Capital Based on Assets and Others Held by It and Its Subsidiaries Pursuant to Article 52-25 of the Banking Law" (Financial Services Agency Ordinance Announcement No.20, March 27, 2006), commencing with the fiscal year ended March 31, 2007.

5. The ordinary general meeting of shareholders resolved on June 26, 2008 to allot shares or fractions of a share without consideration to all the shareholders or the holders of fractional shares, and we accordingly conducted it on January 4, 2009.

The following are per share indicators after retroactive adjustments according to the allotment of shares or fractions of a share without consideration for reference.

(Reference)

As of or for the Fiscal Years ended March 31,	yen	
	2008	
Net Assets per Share	254.72	
Net Income per Share	25.37	
Diluted Net Income per Share	24.64	

## ● Key Indicators of Mizuho Financial Group, Inc. (Non-Consolidated)

Billions of yen

As of or for the Fiscal Years ended March 31,	2012	2011	2010	2009	2008
Operating Income	¥ 37.7	¥ 46.4	¥ 33.7	¥ 442.7	¥ 806.5
Net Income	10.2	18.5	3.3	378.8	811.0
Common Stock and Preferred Stock	2,254.9	2,181.3	1,805.5	1,540.9	1,540.9
Number of Shares Issued and Outstanding					
Common Stock	(24,048,165,727 shares)	(21,782,185,320 shares)	(15,494,397,690 shares)	(11,178,940,660 shares)	(11,396,254.66 shares)
Eleventh Series Class XI Preferred Stock	(914,752,000 shares)	(914,752,000 shares)	(914,752,000 shares)	(914,752,000 shares)	(943,740 shares)
Thirteenth Series Class XIII Preferred Stock	(36,690,000 shares)	(36,690,000 shares)	(36,690,000 shares)	(36,690,000 shares)	(36,690 shares)
Net Assets (Note 1)	4,688.3	4,652.8	4,011.1	3,608.6	3,512.8
Total Assets (Note 1)	6,128.4	6,035.1	5,225.9	4,552.7	4,658.9
Net Assets per Share (Yen) (Note 2)	177.82	192.32	223.59	236.36	220,538.65
Dividends per Share (Yen) (Interim Dividends per Share) (Yen)					
Common Stock	6	6	8	10	10,000
Eleventh Series Class XI Preferred Stock	20	20	20	20	20,000
Thirteenth Series Class XIII Preferred Stock	30	30	30	30	30,000
Common Stock	(3)	(—)	(—)	(—)	(—)
Eleventh Series Class XI Preferred Stock	(10)	(—)	(—)	(—)	(—)
Thirteenth Series Class XIII Preferred Stock	(15)	(—)	(—)	(—)	(—)
Net Income (Loss) per Share (Yen) (Note 2)	0.06	0.46	(0.54)	32.00	68,658.41
Diluted Net Income per Share (Yen) (Note 2) (Note 4)	0.06	0.45	—	28.45	64,138.22
PER (Times) (Note 4)	2,017.69x	299.99x	—x	5.87x	5.31x
Dividend Propensity (Note 3)	8,967.54%	1,304.32%	—%	31.24%	14.56%

Notes: 1. "Net Assets" and "Total Assets" are calculated in accordance with "Accounting Standards for Presentation of Net Assets in the Balance Sheet" (ASBJ Statement No.5, December 9, 2005) and "Guidance on Accounting Standards for Presentation of Net Assets in the Balance Sheet" (ASBJ Guidance No.8, December 9, 2005), commencing with the fiscal year ended March 31, 2007.

2. "Net Assets per Share," "Net Income (Loss) per Share" and "Diluted Net Income per Share" are calculated in accordance with "Accounting Standard for Earnings per Share" (ASBJ Statement No.2) and "Guidance for Accounting Standards for Net Earning per Share" (ASBJ Guidance No.4, September 25, 2002).

3. Dividend Propensity: Cash Dividends Declared per Share (Common Stock) / Net Income per Share (Common Stock). Dividend Propensity is not required to be disclosed due to loss position of earnings per share for the fiscal year ended March 31, 2010.

4. "Diluted Net Income per Share" and "PER" are not required to be disclosed due to loss position of earnings per share for the fiscal year ended March 31, 2010.

5. The ordinary general meeting of shareholders resolved on June 26, 2008 to allot shares or fractions of a share without consideration to all the shareholders or the holders of fractional shares, and we accordingly conducted it on January 4, 2009.

The following are per share indicators after retroactive adjustments according to the allotment of shares or fractions of a share without consideration for reference.

(Reference)

As of or for the Fiscal Years ended March 31,	2008
Net Assets per Share	220.53
Net Income per Share	68.65
Diluted Net Income per Share	64.13

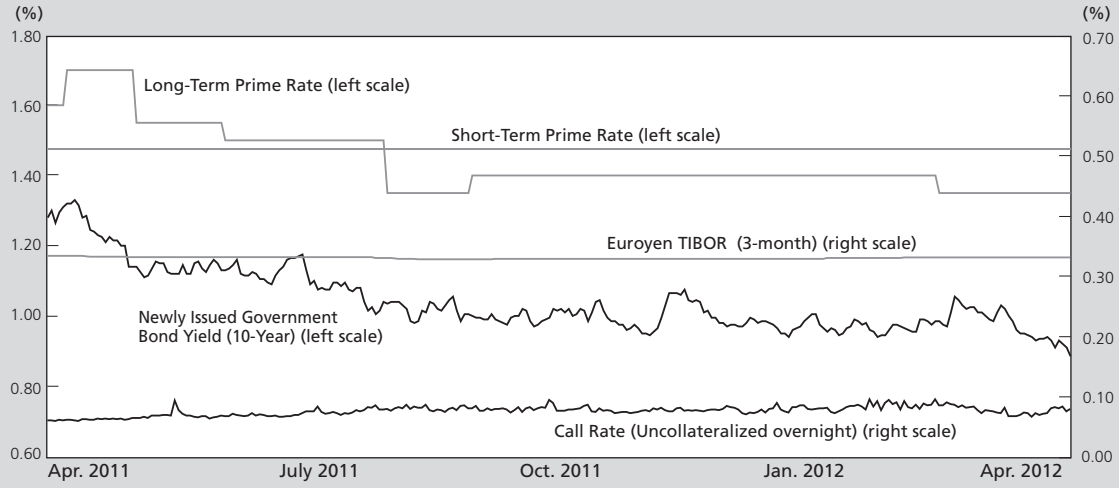
### ● Financial and Economic Environment

Reviewing the economic environment over the fiscal year ended March 31, 2012, despite the continuing overall gradual recovery of the global economy, the recovery remains weak due to destabilization of the international financial and capital markets caused by the fiscal problems in Europe and the decline in exports to Europe impacting the real economies of newly developing countries.

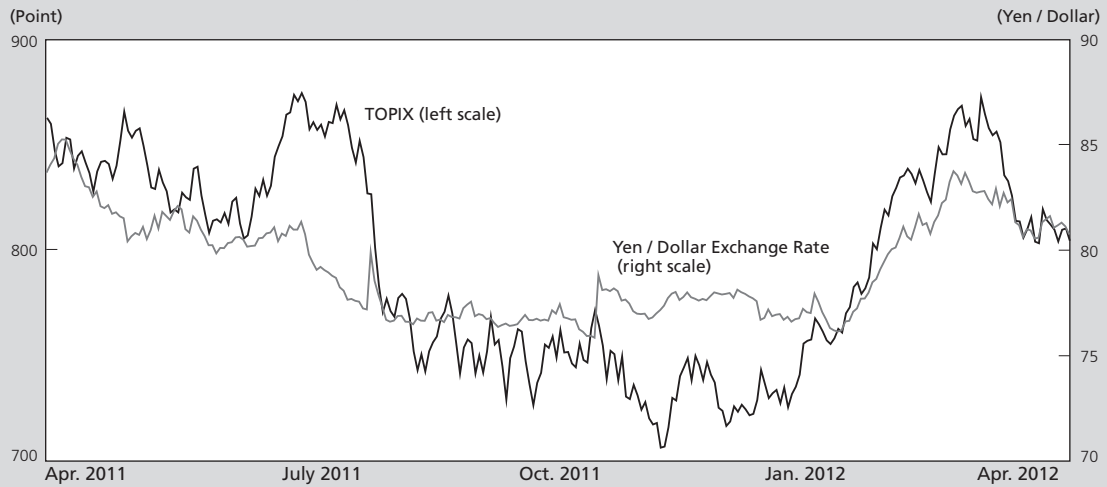
In the United States, gradual recovery in the economy continues on the basis of positive trends in consumer spending due to an improvement in employment conditions among other things. However, the risk remains of a slackening in the economy with rising oil prices, considering there is still pressure to squeeze debt on a household level. In addition, there is uncertainty as to a sustained economic recovery with the government pressed to implement a tight fiscal policy due to the constraints imposed by the debt ceiling. In Europe, the economy has entered a slowdown phase, with the fiscal problems experienced by certain countries impacting the real economy. Although the intense concern has been eased since the beginning of 2012 due to the restructuring of the debts of Greece and the provision of long-term funding by the European Central Bank (ECB), the future of the European economy holds little prospect of a drastic speedy fix for the Euro-area's debt problems, and it is difficult to predict the effects on the global economy. In Asia, although the region continues to maintain relatively strong economic growth, its economy is slowing as a whole from the impact of, among others, the decline in exports associated with the economic stagnation in Europe.

In Japan, the recovery from the impact of the Great East Japan Earthquake continues. Despite the temporary standstill in exports and production due to the impact of the floods in Thailand in early fall 2011, there are visible signs of recovery. As for the future direction of the economy, while there are boosting factors such as the growing demand in relation to reconstruction efforts and a pause in the excessive appreciation of the value of the yen against other currencies, there are also several causes for concern, such as rising oil prices, the downturn in overseas economies and electricity shortages, posing a risk that these factors will act as a drag on economic growth.

### Trends in Interest Rates in Japan



### Trends in TOPIX and Yen / Dollar Exchange Rate



Financial Analysis  
**Results for the Fiscal Year ended March 31, 2012**

● **Consolidated Accounts of Mizuho Financial Group, Inc. (MHFG)**

**1. Scope of Consolidation and Application of the Equity Method**

As of March 31,	2012	2011	Change	Companies
Number of consolidated subsidiaries	149	152	(3)	
Number of affiliates under the equity method	23	22	1	

**2. Consolidated Profits and Losses**

For the Fiscal Years ended March 31,	2012	2011	Change	Billions of yen
<b>Consolidated Gross Profits</b>	<b>¥ 2,003.0</b>	<b>¥ 2,025.3</b>	<b>¥ (22.2)</b>	
Net Interest Income	1,088.3	1,109.4	(21.1)	
Fiduciary Income	49.0	49.3	(0.3)	
Net Fee and Commission Income	458.9	458.8	0.1	
Net Trading Income	150.3	243.9	(93.6)	
Net Other Operating Income	256.4	163.6	92.7	
General and Administrative Expenses	1,283.8	1,277.8	5.9	
Expenses related to Portfolio Problems (including Provision for (Reversal of) General Reserve for Possible Losses on Loans)	42.5	76.1	(33.5)	
Reversal of Reserves for Possible Losses on Loans, etc.	70.3	/	70.3	
Net Gains (Losses) related to Stocks	(38.1)	(70.5)	32.3	
Equity in Income from Investments in Affiliates	2.6	(6.1)	8.8	
Other	4.9	40.7	(35.8)	
<b>Income before Income Taxes and Minority Interests</b>	<b>716.4</b>	<b>635.4</b>	<b>81.0</b>	
Income Taxes—Current	55.3	18.3	36.9	
Income Taxes—Deferred	97.4	120.1	(22.6)	
Income before Minority Interests	563.6	496.9	66.6	
Minority Interests in Net Income	79.1	83.7	(4.6)	
<b>Net Income</b>	<b>¥ 484.5</b>	<b>¥ 413.2</b>	<b>¥ 71.2</b>	
<b>Net Income per Share of Common Stock (Yen)</b>	<b>¥ 20.62</b>	<b>¥ 20.47</b>	<b>¥ 0.14</b>	
<b>Credit-related Costs</b>	<b>¥ (27.7)</b>	<b>¥ 16.6</b>	<b>¥ (44.3)</b>	
<b>(Reference) Consolidated Net Business Profits</b>	<b>¥ 719.1</b>	<b>¥ 741.7</b>	<b>¥ (22.6)</b>	

Notes: 1. For the fiscal year ended March 31, 2012, certain items in expenses regarding stock transfer agency business and pension management business, which had been recorded as "General and Administrative Expenses" until the previous year, have been included in "Net Fee and Commission Income" as "Fee and Commission Expenses," and reclassification of prior year figures has been made accordingly.

2. For the fiscal year ended March 31, 2012, "Reversal of Reserves for Possible Losses on Loans, etc.", which had been included in "Other" until the previous year, has been presented as "Reversal of Reserves for Possible Losses on Loans, etc."

3. Credit-related Costs = Expenses related to Portfolio Problems (including Provision for (Reversal of) General Reserve for Possible Losses on Loans) + Reversal of Reserves for Possible Losses on Loans, etc. + Credit Costs for Trust Accounts.

4. Consolidated Net Business Profits = Consolidated Gross Profits - General and Administrative Expenses (excluding Non-Recurring Losses) + Equity in Income from Investments in Affiliates and certain other consolidation adjustments.

## Use and Source of Funds (Consolidated)

Billions of yen

For the Fiscal Years ended March 31,	Average balance			Interest		
	2012	2011	Change	2012	2011	Change
<b>Use of Funds</b>	<b>¥ 132,125.0</b>	<b>¥ 124,062.1</b>	<b>¥ 8,062.9</b>	<b>¥ 1,423.5</b>	<b>¥ 1,457.6</b>	<b>¥ (34.1)</b>
Due from Banks	4,921.4	916.9	4,004.4	20.6	10.9	9.7
Call Loans and Bills Purchased	287.7	307.1	(19.3)	6.5	5.0	1.5
Receivables under Resale Agreements	7,836.1	7,828.0	8.0	30.8	38.9	(8.1)
Guarantee Deposits Paid under Securities Borrowing Transactions	6,246.6	6,393.2	(146.5)	9.9	9.4	0.4
Securities	46,779.1	43,100.0	3,679.1	348.4	356.5	(8.1)
Loans and Bills Discounted	63,024.4	61,728.4	1,295.9	888.4	900.0	(11.5)
<b>Source of Funds</b>	<b>¥ 134,403.6</b>	<b>¥ 127,614.4</b>	<b>¥ 6,789.1</b>	<b>¥ 335.2</b>	<b>¥ 348.2</b>	<b>¥ (13.0)</b>
Deposits	88,720.6	85,821.1	2,899.5	129.8	133.1	(32.5)
Debentures	85.5	1,149.5	(1,063.9)	0.3	6.5	(6.1)
Call Money and Bills Sold	5,874.6	5,703.2	171.3	8.6	8.5	0.0
Payables under Repurchase Agreements	12,426.3	12,096.9	329.4	33.9	47.8	(13.8)
Guarantee Deposits Received under Securities Lending Transactions	6,987.8	6,574.2	413.6	14.4	14.0	0.3
Commercial Paper	312.3	75.3	236.9	0.8	0.1	0.7
Borrowed Money	13,180.2	9,108.2	4,071.9	35.0	30.6	4.4

%

For the Fiscal Years ended March 31,	Yield		
	2012	2011	Change
<b>Use of Funds</b>	<b>1.07%</b>	<b>1.17%</b>	<b>(0.09)%</b>
Due from Banks	0.41	1.19	(0.77)
Call Loans and Bills Purchased	2.28	1.64	0.63
Receivables under Resale Agreements	0.39	0.49	(0.10)
Guarantee Deposits Paid under Securities Borrowing Transactions	0.15	0.14	0.01
Securities	0.74	0.82	(0.08)
Loans and Bills Discounted	1.40	1.45	(0.04)
<b>Source of Funds</b>	<b>0.24%</b>	<b>0.27%</b>	<b>(0.02)%</b>
Deposits	0.14	0.15	(0.00)
Debentures	0.44	0.56	(0.11)
Call Money and Bills Sold	0.14	0.15	(0.00)
Payables under Repurchase Agreements	0.27	0.39	(0.12)
Guarantee Deposits Received under Securities Lending Transactions	0.20	0.21	(0.00)
Commercial Paper	0.27	0.16	0.11
Borrowed Money	0.26	0.33	(0.07)

*Financial Analysis*  
**Results for the Fiscal Year ended March 31, 2012**

**Net Fee and Commission Income (Consolidated)**

	Billions of yen		
For the Fiscal Years ended March 31,	2012	2011	Change
<b>Net Fee and Commission Income</b>	<b>¥ 458.9</b>	<b>¥ 458.8</b>	<b>¥ 0.1</b>
<b>Fee and Commission Income</b>	<b>¥ 566.8</b>	<b>¥ 562.4</b>	<b>¥ 4.4</b>
Deposits, Debentures and Lending Business	132.7	120.3	12.3
Securities-related Business	116.5	125.4	(8.8)
Remittance Business	105.0	105.2	(0.1)
Trust-related Business	40.8	37.8	2.9
Agency Business	27.7	28.2	(0.5)
Guarantee Business	24.8	25.1	(0.3)
Safe Custody and Safety Deposit Box Business	5.7	5.9	(0.1)
<b>Fee and Commission Expenses</b>	<b>¥ 107.9</b>	<b>¥ 103.6</b>	<b>¥ 4.2</b>
Remittance Business	38.1	38.5	(0.4)

Note: For the fiscal year ended March 31, 2012, certain items in expenses regarding stock transfer agency business and pension management business, which had been recorded as "General and Administrative Expenses" until the previous year, have been included in "Net Fee and Commission Income" as "Fee and Commission Expenses," and reclassification of prior year figures has been made accordingly.



### 3. Consolidated Assets, Liabilities and Net Assets

As of March 31,	Billions of yen		
	2012	2011	Change
<b>Total Assets</b>	<b>¥ 165,360.5</b>	<b>¥ 160,812.0</b>	<b>¥ 4,548.4</b>
Cash and Due from Banks	7,278.4	9,950.9	(2,672.4)
Trading Assets	14,075.0	13,500.1	574.8
Securities	51,392.8	44,782.0	6,610.8
Loans and Bills Discounted	63,800.5	62,777.7	1,022.7
<b>Total Liabilities</b>	<b>158,491.2</b>	<b>154,188.0</b>	<b>4,303.1</b>
Deposits	90,636.6	88,884.1	1,752.4
Debentures	—	740.9	(740.9)
Call Money and Bills Sold	5,668.9	5,095.4	573.5
<b>Net Assets</b>	<b>¥ 6,869.2</b>	<b>¥ 6,623.9</b>	<b>¥ 245.2</b>
Shareholders' Equity	4,762.7	4,248.2	514.5
Total Accumulated Other Comprehensive Income	146.6	80.9	65.7
Stock Acquisition Rights	2.1	2.7	(0.5)
Minority Interests	1,957.6	2,292.1	(334.4)

#### Fair Value of Other Securities (Consolidated)

As of March 31, 2012	Acquisition cost	Fair value	Gross unrealized		Net unrealized gains (losses) <sup>*2</sup>
			Gains	Losses	
Other Securities *1	¥ 49,714.6	¥ 49,798.5	¥ 649.9	¥ 566.0	¥ 83.8
Japanese Stocks	2,352.7	2,509.3	453.5	296.9	156.5
Japanese Bonds	36,316.1	36,372.5	91.9	35.5	56.4
Other	11,045.7	10,916.5	104.4	233.5	(129.1)

As of March 31, 2011	Acquisition cost	Fair value	Gross unrealized		Net unrealized gains (losses) <sup>*2</sup>
			Gains	Losses	
Other Securities *1	¥ 44,146.6	¥ 44,145.9	¥ 651.5	¥ 652.1	¥ (0.6)
Japanese Stocks	2,434.9	2,640.6	456.4	250.6	205.7
Japanese Bonds	33,484.2	33,472.8	92.1	103.5	(11.3)
Other	8,227.4	8,032.4	102.9	297.9	(195.0)

Change	Acquisition cost	Fair value	Gross unrealized		Net unrealized gains (losses)
			Gains	Losses	
Other Securities	¥ 5,568.0	¥ 5,652.5	¥ (1.5)	¥ (86.0)	¥ 84.4
Japanese Stocks	(82.1)	(131.3)	(2.8)	46.2	(49.1)
Japanese Bonds	2,831.9	2,899.6	(0.2)	(68.0)	67.7
Other	2,818.3	2,884.1	1.5	(64.3)	65.8

Notes: 1. In addition to the balances shown in the above table, Other Securities excludes securities which do not have readily determinable fair values.

2. Net unrealized gains (losses) include ¥(7.3) billion and ¥(1.2) billion, which were recognized in the statements of income for the fiscal years ended March 31, 2012 and 2011, respectively, by applying the fair-value hedge method. As a result, the base amount to be recorded directly to Net Assets after tax and consolidation adjustments as of March 31, 2012 and 2011 were ¥91.2 billion and ¥0.6 billion, respectively.

**(Reference)**

**Unrealized Gains (Losses) on Other Securities (the base amount to be recorded directly to Net Assets after tax and consolidation adjustments)**

For certain Other Securities (which have readily determinable fair values), unrealized gains (losses) were recognized in the statement of income by applying the fair-value hedge method. They were excluded from unrealized gains (losses) on Other Securities. These adjusted unrealized gains (losses) were the base amount, which was to be recorded directly to Net Assets after tax and consolidation adjustments.

The base amount was as follows:

As of March 31,			Billions of yen
	2012	2011	Change
Other Securities	¥ 91.2	¥ 0.6	¥ 90.5
Japanese Stocks	156.3	205.7	(49.4)
Japanese Bonds	54.8	(12.9)	67.8
Other	(119.9)	(192.2)	72.2

**Consolidated Capital Adequacy Ratio (BIS Standard)**

As of March 31,			%, Billions of yen
	2012	2011	
<b>Consolidated Capital Adequacy Ratio</b>	<b>15.50%</b>	<b>15.30%</b>	
Tier 1 Capital Ratio	12.76%	11.93%	
Tier 1 Capital	¥ 6,398.9	¥ 6,170.2	
Tier 2 Capital	1,745.1	2,103.4	
Deductions for Total Risk-based Capital	368.9	362.6	
<b>Total Risk-based Capital</b>	<b>¥ 7,775.0</b>	<b>¥ 7,910.9</b>	
<b>Risk-weighted Assets</b>	<b>¥ 50,144.9</b>	<b>¥ 51,693.8</b>	

## ● Aggregated Figures of the Three Banks

### 1. Differences between Consolidated Figures and Aggregated Figures of the Three Banks

Billions of yen, %

For the Fiscal Years ended March 31,	2012				2011			
	MHFG (Consolidated) (a)	Aggregated Figures of the Three Banks (b)	(a) – (b)	(b) / (a)	MHFG (Consolidated) (a)	Aggregated Figures of the Three Banks (b)	(a) – (b)	(b) / (a)
<b>Gross Profits</b>	¥ 2,003.0	¥ 1,607.5	¥ 395.5	80.2%	¥ 2,025.3	¥ 1,611.1	¥ 414.1	79.5%
Net Interest Income	1,088.3	983.1	105.2	90.3	1,109.4	1,010.0	99.3	91.0
Fiduciary Income	49.0	48.4	0.5	98.8	49.3	48.7	0.6	98.7
Net Fee and Commission Income	458.9	304.8	154.0	66.4	458.8	288.1	170.7	62.7
Net Trading Income	150.3	45.9	104.3	30.5	243.9	121.2	122.7	49.6
Net Other Operating Income	256.4	225.0	31.3	87.7	163.6	142.9	20.6	87.3
<b>Credit-related Costs</b>	(27.7)	(24.7)	(2.9)	89.2	16.6	(16.0)	32.6	(96.4)
<b>Net Income</b>	¥ 484.5	¥ 428.1	¥ 56.3	88.3%	¥ 413.2	¥ 447.0	¥ (33.7)	108.1%
<b>Net Business Profits</b>	¥ 719.1	¥ 728.1	¥ (9.0)	101.2%	¥ 741.7	¥ 742.3	¥ (0.6)	100.0%

- Notes: 1. For the fiscal year ended March 31, 2012, certain items in expenses regarding stock transfer agency business and pension management business, which had been recorded as "General and Administrative Expenses (excluding Non-Recurring Losses)" in Mizuho Trust & Banking until the previous year, have been included in "Net Fee and Commission Income" as "Fee and Commission Expenses," and reclassification of prior year figures has been made accordingly.
2. Credit-related Costs = Expenses related to Portfolio Problems + Provision for General Reserve for Possible Losses on Loans + Reversal of Reserves for Possible Losses on Loans, etc. + Credit Costs for Trust Accounts.
3. Consolidated Net Business Profits = Consolidated Gross Profits - General and Administrative Expenses (excluding Non-Recurring Losses) + Equity in Income from Investments in Affiliates and certain other consolidation adjustments.

Billions of yen, %

As of March 31,	2012				2011			
	MHFG (Consolidated) (a)	Aggregated Figures of the Three Banks (b)	(a) – (b)	(b) / (a)	MHFG (Consolidated) (a)	Aggregated Figures of the Three Banks (b)	(a) – (b)	(b) / (a)
<b>Total Assets</b>	¥ 165,360.5	¥ 158,157.9	¥ 7,202.5	95.6%	¥ 160,812.0	¥ 153,135.2	¥ 7,676.8	95.2%
Securities	51,392.8	52,102.5	(709.6)	101.3	44,782.0	45,294.9	(512.8)	101.1
Loans and Bills Discounted	63,800.5	63,878.6	(78.1)	100.1	62,777.7	62,993.7	(215.9)	100.3

## 2. Aggregated Profits and Losses

### (the Three Banks)

Billions of yen

For the Fiscal Years ended March 31,	2012	2011	Change
Domestic Gross Profits	¥ 1,085.8	¥ 1,133.7	¥ (47.8)
International Gross Profits	521.6	477.4	44.2
<b>Gross Profits</b>	<b>1,607.5</b>	<b>1,611.1</b>	<b>(3.6)</b>
Net Interest Income	983.1	1,010.0	(26.9)
Fiduciary Income	48.4	48.7	(0.3)
Net Fee and Commission Income	304.8	288.1	16.7
Net Trading Income	45.9	121.2	(75.2)
Net Other Operating Income	225.0	142.9	82.0
<i>Net Gains (Losses) related to Bonds</i>	<i>155.1</i>	<i>140.6</i>	<i>14.4</i>
General and Administrative Expenses (excluding Non-Recurring Losses)	879.3	868.7	10.5
Expense Ratio	54.7%	53.9%	0.7%
<b>Net Business Profits (before Provision for (Reversal of) General Reserve for Possible Losses on Loans)</b>	<b>728.1</b>	<b>742.3</b>	<b>(14.2)</b>
Excluding Net Gains (Losses) related to Bonds	573.0	601.7	(28.7)
Provision for (Reversal of) General Reserve for Possible Losses on Loans	7.8	—	7.8
<b>Net Business Profits</b>	<b>736.0</b>	<b>742.3</b>	<b>(6.3)</b>
Net Non-Recurring Gains (Losses)	(195.0)	(159.9)	(35.0)
Net Gains (Losses) related to Stocks	(50.3)	(76.2)	25.8
Expenses related to Portfolio Problems	(51.3)	(69.5)	18.2
Reversal of Reserves for Possible Losses on Loans, etc.	68.2	85.6	(17.4)
Other	(161.5)	(99.7)	(61.7)
<b>Income before Income Taxes</b>	<b>541.0</b>	<b>582.4</b>	<b>(41.4)</b>
Income Taxes—Current	40.7	13.0	27.6
Income Taxes—Deferred	72.0	122.3	(50.2)
<b>Net Income</b>	<b>¥ 428.1</b>	<b>¥ 447.0</b>	<b>¥ (18.8)</b>
<b>Credit-related Costs</b>	<b>¥ (24.7)</b>	<b>¥ (16.0)</b>	<b>¥ (8.7)</b>

Notes: 1. Net Business Profits (before Provision for (Reversal of) General Reserve for Possible Losses on Loans) of MHTB exclude the amounts of Credit Costs for Trust Accounts.

2. For the fiscal year ended March 31, 2012, certain items in expenses regarding stock transfer agency business and pension management business, which had been recorded as "General and Administrative Expenses (excluding Non-Recurring Losses)" in Mizuho Trust & Banking until the previous year, have been included in "Net Fee and Commission Income" as "Fee and Commission Expenses," and reclassification of prior year figures has been made accordingly.

3. For the fiscal year ended March 31, 2012, "Reversal of Reserves for Possible Losses on Loans, etc.," which had been included in "Other" until the previous year, has been presented as "Reversal of Reserves for Possible Losses on Loans, etc."

4. Credit-related Costs = Expenses related to Portfolio Problems + Provision for (Reversal of) General Reserve for Possible Losses on Loans + Reversal of Reserves for Possible Losses on Loans, etc. + Credit Costs for Trust Accounts.

## Breakdown of Gross Profits (the Three Banks)

Billions of yen

For the Fiscal Years ended March 31,	2012	2011	Change
<b>Net Interest Income</b>	¥ 983.1	¥ 1,010.0	¥ (26.9)
Domestic Operations	753.2	792.1	(38.9)
International Operations	229.8	217.9	11.9
<b>Fiduciary Income</b>	48.4	48.7	(0.3)
Domestic Operations	48.4	48.7	(0.3)
International Operations	/	/	/
<b>Net Fee and Commission Income</b>	304.8	288.1	16.7
Domestic Operations	218.9	215.4	3.4
International Operations	85.8	72.6	13.2
<b>Net Trading Income</b>	45.9	121.2	(75.2)
Domestic Operations	25.1	23.4	1.6
International Operations	20.8	97.7	(76.9)
<b>Net Other Operating Income</b>	225.0	142.9	82.0
Domestic Operations	40.0	53.8	(13.8)
International Operations	185.0	89.1	95.9
<b>Gross Profits</b>	¥ 1,607.5	¥ 1,611.1	¥ (3.6)

Note: For the fiscal year ended March 31, 2012, certain items in expenses regarding stock transfer agency business and pension management business, which had been recorded as "General and Administrative Expenses (excluding Non-Recurring Losses)" in Mizuho Trust & Banking until the previous year, have been included in "Net Fee and Commission Income" as "Fee and Commission Expenses," and reclassification of prior year figures has been made accordingly.

*Financial Analysis*  
**Results for the Fiscal Year ended March 31, 2012**

**Breakdown of Net Interest Income (MHC and MHBK)**

Billions of yen, %

For the Fiscal Years ended March 31,	Average balance			Yield		
	2012	2011	Change	2012	2011	Change
<b>Total</b>						
<b>Use of Funds</b>	<b>¥ 124,973.4</b>	<b>¥ 117,514.6</b>	<b>¥ 7,458.7</b>	<b>1.04%</b>	<b>1.14%</b>	<b>(0.09)%</b>
Loans and Bills Discounted	59,783.5	58,506.1	1,277.4	1.33	1.38	(0.05)
Securities	45,379.4	41,832.3	3,547.1	0.73	0.81	(0.08)
<b>Source of Funds</b>	<b>124,261.7</b>	<b>118,675.3</b>	<b>5,586.4</b>	<b>0.29</b>	<b>0.31</b>	<b>(0.02)</b>
Deposits and Debentures	86,738.9	85,135.5	1,603.4	0.13	0.15	(0.02)
Interest Margins	/	/	/	0.75	0.82	(0.07)
Loan and Deposit Margin	/	/	/	1.20	1.23	(0.03)
<b>Domestic Operations</b>						
<b>Use of Funds</b>	<b>102,575.0</b>	<b>97,942.7</b>	<b>4,632.3</b>	<b>0.86</b>	<b>0.97</b>	<b>(0.11)</b>
Loans and Bills Discounted	49,023.4	49,625.3	(601.8)	1.24	1.32	(0.07)
Securities	37,585.3	34,684.0	2,901.3	0.49	0.58	(0.08)
<b>Source of Funds</b>	<b>102,032.1</b>	<b>99,351.4</b>	<b>2,680.7</b>	<b>0.16</b>	<b>0.19</b>	<b>(0.03)</b>
Deposits and Debentures	73,509.2	73,936.3	(427.1)	0.06	0.10	(0.03)
Interest Margins	/	/	/	0.69	0.77	(0.07)
Loan and Deposit Margin	/	/	/	1.17	1.21	(0.04)
<b>International Operations</b>						
<b>Use of Funds</b>	<b>25,670.2</b>	<b>21,152.9</b>	<b>4,517.2</b>	<b>1.69</b>	<b>1.88</b>	<b>(0.19)</b>
Loans and Bills Discounted	10,760.0	8,880.7	1,879.2	1.76	1.76	0.00
Securities	7,794.1	7,148.2	645.8	1.87	1.96	(0.09)
<b>Source of Funds</b>	<b>25,501.4</b>	<b>20,904.9</b>	<b>4,596.5</b>	<b>0.81</b>	<b>0.88</b>	<b>(0.06)</b>
Deposits and Debentures	13,229.7	11,199.1	2,030.5	0.48	0.47	0.00
Interest Margins	/	/	/	0.87	0.99	(0.12)
Loan and Deposit Margin	/	/	/	1.28	1.28	0.00

**(Reference) Interest Margins (Domestic Operations) (MHCB and MHBK)**

			%
For the Fiscal Years ended March 31,	2012	2011	Change
<b>Return on Interest-Earning Assets</b>	<b>0.86%</b>	<b>0.97%</b>	<b>(0.11)%</b>
Return on Loans and Bills Discounted	1.24	1.32	(0.08)
Return on Securities	0.49	0.58	(0.08)
<b>Cost of Funding (including Expenses)</b>	<b>0.81</b>	<b>0.86</b>	<b>(0.04)</b>
Cost of Deposits and Debentures (including Expenses)	0.97	0.99	(0.02)
<i>Cost of Deposits and Debentures</i>	<i>0.06</i>	<i>0.10</i>	<i>(0.03)</i>
Cost of Other External Liabilities	0.25	0.30	(0.04)
Net Interest Margin	0.04	0.10	(0.06)
Loan and Deposit Rate Margin (including Expenses)	0.26	0.32	(0.05)
Loan and Deposit Rate Margin	1.17	1.21	(0.04)

Notes: 1. Return on Loans and Bills Discounted excludes loans to MHFG.

2. Deposits and Debentures include Negotiable Certificates of Deposit ("NCDs").

**(Reference) Interest Margins (Domestic Operations) after excluding Loans to Deposit Insurance Corporation of Japan and Japanese Government (MHCB and MHBK)**

			%
For the Fiscal Years ended March 31,	2012	2011	Change
Return on Loans and Bills Discounted	1.38%	1.47%	(0.08)%
Loan and Deposit Rate Margin (including Expenses)	0.41	0.47	(0.06)
Loan and Deposit Rate Margin	1.31	1.36	(0.05)

**Financial Analysis**  
**Results for the Fiscal Year ended March 31, 2012**

**Breakdown of Net Fee and Commission Income (the Three Banks)**

For the Fiscal Years ended March 31,	Billions of yen		
	2012	2011	Change
<b>Net Fee and Commission Income</b>	<b>¥ 304.8</b>	<b>¥ 288.1</b>	<b>¥ 16.7</b>
<b>Fee and Commission Income</b>	<b>¥ 406.7</b>	<b>¥ 389.0</b>	<b>¥ 17.7</b>
Deposits, Debentures and Lending Business	132.8	120.2	12.6
Remittance Business	105.1	105.0	0.0
Securities-related Business	33.4	35.2	(1.7)
Agency Business	18.6	19.5	(0.9)
Guarantee Business	27.2	27.4	(0.2)
Safe Custody and Safety Deposit Box Business	5.7	5.9	(0.1)
<b>Fee and Commission Expenses</b>	<b>¥ 101.9</b>	<b>¥ 100.9</b>	<b>¥ 1.0</b>
Remittance Business	37.6	37.9	(0.3)

Note: For the fiscal year ended March 31, 2012, certain items in expenses regarding stock transfer agency business and pension management business, which had been recorded as "General and Administrative Expenses (excluding Non-Recurring Losses)" in Mizuho Trust & Banking until the previous year, have been included in "Net Fee and Commission Income" as "Fee and Commission Expenses," and reclassification of prior year figures has been made accordingly.

**Breakdown of Net Other Operating Income (the Three Banks)**

For the Fiscal Years ended March 31,	Billions of yen		
	2012	2011	Change
<b>Net Other Operating Income</b>	<b>¥ 225.0</b>	<b>¥ 142.9</b>	<b>¥ 82.0</b>
<b>Total</b>	<b>¥ 225.0</b>	<b>¥ 142.9</b>	<b>¥ 82.0</b>
Profits on Foreign Exchange Transactions	75.0	16.0	59.0
Net Gains (Losses) related to Bonds	155.1	140.6	14.4
<b>Domestic Operations</b>	<b>40.0</b>	<b>53.8</b>	<b>(13.8)</b>
Net Losses related to Bonds	43.6	58.7	(15.1)
<b>International Operations</b>	<b>185.0</b>	<b>89.1</b>	<b>95.9</b>
Profits on Foreign Exchange Transactions	75.0	16.0	59.0
Net Gains (Losses) related to Bonds	111.4	81.8	29.5

**Breakdown of General and Administrative Expenses (excluding Non-Recurring Losses) (the Three Banks)**

For the Fiscal Years ended March 31,	Billions of yen		
	2012	2011	Change
<b>Personnel Expenses</b>	<b>¥ 319.3</b>	<b>¥ 300.7</b>	<b>¥ 18.5</b>
<b>Non-personnel Expenses</b>	<b>515.4</b>	<b>523.2</b>	<b>(7.8)</b>
<b>Miscellaneous Taxes</b>	<b>44.6</b>	<b>44.8</b>	<b>(0.1)</b>
<b>Total</b>	<b>¥ 879.3</b>	<b>¥ 868.7</b>	<b>¥ 10.5</b>

Note: For the fiscal year ended March 31, 2012, certain items in expenses regarding stock transfer agency business and pension management business, which had been recorded as "Non-personnel Expenses" in Mizuho Trust & Banking until the previous year, have been included in "Fee and Commission Expenses," and reclassification of prior year figures has been made accordingly.



### Breakdown of Net Non-Recurring Gains (Losses) (the Three Banks)

Billions of yen

For the Fiscal Years ended March 31,	2012	2011	Change
<b>Net Gains (Losses) related to Stocks</b>	<b>¥ (50.3)</b>	<b>¥ (76.2)</b>	<b>¥ 25.8</b>
Gains on Sales	24.2	39.9	(15.7)
Losses on Sales	(28.5)	(26.8)	(1.6)
Losses on Devaluation	(41.5)	(87.3)	45.8
Provision for Reserve for Possible Losses on Investments	(0.1)	(0.1)	0.0
Gains (Losses) on Derivatives other than for Trading	(4.4)	(1.8)	(2.6)
<b>Expenses related to Portfolio Problems</b>	<b>(51.3)</b>	<b>(69.5)</b>	<b>18.2</b>
<b>Reversal of Reserves for Possible Losses on Loans, etc.</b>	<b>68.2</b>	<b>85.6</b>	<b>(17.4)</b>
<b>Other</b>	<b>(161.5)</b>	<b>(99.7)</b>	<b>(61.7)</b>
<b>Net Non-Recurring Gains (Losses)</b>	<b>¥ (195.0)</b>	<b>¥ (159.9)</b>	<b>¥ (35.0)</b>

Note: For the fiscal year ended March 31, 2012, "Reversal of Reserves for Possible Losses on Loans, etc.", which had been included in "Other" until the previous year, has been presented as "Reversal of Reserves for Possible Losses on Loans, etc.".

### (Reference) Breakdown of Credit-Related Costs (the Three Banks)

Billions of yen

For the Fiscal Years ended March 31,	2012	2011	Change
<b>Credit-related Costs</b>	<b>¥ (24.7)</b>	<b>¥ (16.0)</b>	<b>¥ (8.7)</b>
Credit Costs for Trust Accounts	—	—	—
Reversal of General Reserve for Possible Losses on Loans	(51.9)	(68.4)	16.5
Losses on Write-offs of Loans	(3.2)	31.4	(34.6)
Provision for (Reversal of) Specific Reserve for Possible Losses on Loans	25.2	15.4	9.7
Reversal of Reserve for Possible Losses on Loans to Restructuring Countries	(0.0)	(0.1)	0.1
Provision for (Reversal of) Reserve for Contingencies	1.2	(0.4)	1.7
Other (including Losses on Sales of Loans)	3.9	6.1	(2.2)

### 3. Aggregated Assets, Liabilities and Net Assets

#### Assets and Liabilities (the Three Banks) (Banking Accounts)

As of March 31,	2012	2011	Billions of yen Change
<b>Total Assets</b>	<b>¥ 158,157.9</b>	<b>¥ 153,135.2</b>	<b>¥ 5,022.7</b>
Cash and Due from Banks	8,158.2	10,802.9	(2,644.7)
Call Loans	8,874.0	8,937.6	(63.6)
Securities	52,102.5	45,294.9	6,807.5
Loans and Bills Discounted	63,878.6	62,993.7	884.9
<b>Total Liabilities</b>	<b>151,956.9</b>	<b>147,419.6</b>	<b>4,537.2</b>
Deposits	91,627.7	89,989.7	1,638.0
Debentures	—	740.9	(740.9)
Call Money	13,920.6	13,269.3	651.3
Bills Sold	—	—	—
<b>Net Assets</b>	<b>6,201.0</b>	<b>5,715.5</b>	<b>485.5</b>
Shareholders' Equity	5,898.7	5,472.7	425.9
Valuation and Translation Adjustments	302.3	242.4	59.9
Stock Acquisition Rights	—	0.3	(0.3)

Note: Loans to MHFG are not included as follows:

As of March 31, 2012: ¥741.0 billion (from MHCB ¥41.0 billion; from MHBK ¥700.0 billion)

As of March 31, 2011: ¥741.5 billion (from MHCB ¥41.5 billion; from MHBK ¥700.0 billion)

#### Balance of Housing and Consumer Loans (the Three Banks) (Banking Accounts and Trust Accounts)

As of March 31,	2012	2011	Billions of yen Change
<b>Housing and Consumer Loans</b>	<b>¥ 12,095.9</b>	<b>¥ 12,383.8</b>	<b>¥ (287.9)</b>
<i>Housing Loans for Owner's Residential Housing</i>	<i>10,338.1</i>	<i>10,488.4</i>	<i>(150.3)</i>

#### Loans to Small and Medium-Sized Enterprises (SMEs) and Individual Customers (the Three Banks) (Banking Accounts and Trust Accounts)

As of March 31,	2012	2011	Billions of yen, % Change
<b>Loans to SMEs and Individual Customers</b>	<b>¥ 31,807.7</b>	<b>¥ 32,032.6</b>	<b>¥ (224.9)</b>
<b>Percentage of Loans to SMEs and Individual Customers, of Total Domestic Loans</b>	<b>56.8%</b>	<b>55.7%</b>	<b>1.0%</b>

Notes: 1. Loans to MHFG are not included as follows:

As of March 31, 2012: ¥741.0 billion (from MHCB ¥41.0 billion; from MHBK ¥700.0 billion)

As of March 31, 2011: ¥741.5 billion (from MHCB ¥41.5 billion; from MHBK ¥700.0 billion)

2. Above figures do not include loans booked at overseas offices and offshore loans.

3. The definition of SMEs is as follows:

Enterprises of which the capital is ¥300 million or below (¥100 million or below for the wholesale industry, and ¥50 million or below for the retail and service industries), or enterprises with full-time employees of 300 or below (100 or below for the wholesale industry, 50 or below for the retail industry, and 100 or below for the service industry).

## Fair Value of Other Securities (the Three Banks) (Banking Accounts)

Billions of yen

As of March 31, 2012	Acquisition cost	Fair value	Gross unrealized		Net unrealized gains (losses) <sup>*2</sup>
			Gains	Losses	
Other Securities* <sup>1</sup>	¥ 49,159.1	¥ 49,226.1	¥ 629.8	¥ 562.7	¥ 67.0
Japanese Stocks	2,349.0	2,482.7	443.7	310.0	133.6
Japanese Bonds	36,011.7	36,067.8	91.5	35.4	56.0
Other	10,798.3	10,675.6	94.5	217.2	(122.6)

Billions of yen

As of March 31, 2011	Acquisition cost	Fair value	Gross unrealized		Net unrealized gains (losses) <sup>*2</sup>
			Gains	Losses	
Other Securities* <sup>1</sup>	¥ 43,581.0	¥ 43,565.8	¥ 635.0	¥ 650.2	¥ (15.2)
Japanese Stocks	2,418.4	2,600.1	447.5	265.8	181.7
Japanese Bonds	33,140.2	33,128.1	91.3	103.4	(12.1)
Other	8,022.3	7,837.4	96.1	280.9	(184.8)

Billions of yen

Change	Acquisition cost	Fair value	Gross unrealized		Net unrealized gains (losses)
			Gains	Losses	
Other Securities	¥ 5,578.0	¥ 5,660.3	¥ (5.2)	¥ (87.4)	¥ 82.2
Japanese Stocks	(69.4)	(117.4)	(3.8)	44.1	(48.0)
Japanese Bonds	2,871.4	2,939.6	0.2	(67.9)	68.2
Other	2,776.0	2,838.1	(1.5)	(63.6)	62.1

Notes: 1. In addition to the balances shown in the above table, Other Securities excludes securities which do not have readily determinable fair values.

2. Net unrealized gains (losses) include ¥5.3 billion and ¥11.8 billion, which were recognized in the statements of income for the fiscal years ended March 31, 2012 and 2011, respectively, by applying the fair-value hedge method. As a result, the base amount to be recorded directly to Net Assets after tax adjustments as of March 31, 2012 and 2011 were ¥61.7 billion and ¥(27.0) billion, respectively.

### (Reference)

#### Unrealized Gains (Losses) on Other Securities (the base amount to be recorded directly to Net Assets after tax adjustments)

For certain Other Securities (which have readily determinable fair values), unrealized gains (losses) were recognized in the statement of income by applying the fair-value hedge method. They were excluded from unrealized gains (losses) on Other Securities. These adjusted unrealized gains (losses) were the base amount, which was to be recorded directly to Net Assets after tax adjustments.

The base amount was as follows:

Billions of yen

As of March 31,	2012	2011	Change
Other Securities	¥ 61.7	¥ (27.0)	¥ 88.8
Japanese Stocks	133.3	181.7	(48.3)
Japanese Bonds	54.5	(13.7)	68.2
Other	(126.2)	(195.1)	68.8

○ **Disposal of Non-performing Loans (NPLs) in the Fiscal Year ended March 31, 2012**

Credit-related Costs in the aggregated figures of MHCB, MHBK and MHTB (the Three Banks) decreased by ¥8.7 billion from the end of the previous fiscal year to a net reversal of ¥24.7 billion. Consolidated Credit-related Costs decreased by ¥44.3 billion from the end of the previous fiscal year to ¥27.7 billion. This was primarily due to improvement of customer's categorization achieved through our efforts to support revitalization of customer companies.

○ **Outstanding Balance of NPLs**

**Status of Disclosed Claims**

The Three Banks' aggregated figures of Disclosed Claims under the Financial Reconstruction Law (FRL) decreased by ¥42.3 billion from the end of the previous fiscal year to ¥1,165.6 billion. The classifications of those loans are shown in the table on page Financial Analysis - 22.

Of the total, Claims against Bankrupt and Substantially Bankrupt Obligors and equivalent, and Claims with Collection Risk decreased by ¥106.0 billion to ¥678.6 billion.

At the same time, Claims for Special Attention increased by ¥63.6 billion from the end of the previous fiscal year to ¥487.0 billion.

**NPL Ratio**

The aggregated NPL ratio for the Three Banks as of the end of March 2012 decreased by 0.09 points from the end of the previous fiscal year to 1.63%.

\* Trust account denotes trust accounts with contracts indemnifying the principal amounts, excluding outstanding balances by Industry and status of loans by nationality of borrowers.

○ **Activities in Removal of NPLs from the Balance Sheet**

With respect to collection and disposal of impaired loans, our specialist unit maintains central control and pursues corporate revitalization and collection efforts, as appropriate, toward taking the non-performing loans off-balance.

In particular, we consider support for corporate revitalization to be an important mission for a financial institution. We are doing our utmost to provide such support including verification of business plans of corporations tackling revitalization, provision of advice pertaining to reconstruction measures and utilization of corporate revitalization schemes including transfer of business and M&A. These efforts have achieved steady results.

In addition, we strive to realize efficient and expeditious final disposals of NPLs through bulk sales and activities of Mizuho Servicing Co., Ltd., a servicer of the group.

**Results of Removal of NPLs from the Balance Sheet**

The Three Banks removed ¥406.2 billion in NPLs in fiscal 2011.

As a result, the removal ratio for NPLs amount categorized before fiscal 2010 has become about 95% as of the end of March 2012, so removal from the balance sheet is almost complete.

The group will steadily proceed with removal of NPLs from the perspective of improvement of asset quality.

## ○ Credit-Related Costs

### Credit-Related Costs (Consolidated)

		Billions of yen		
For the Fiscal Years ended March 31,		2012	2011	Change
<b>Credit-related Costs</b>		¥ (27.7)	¥ 16.6	¥ (44.3)
Expenses related to Portfolio Problems (including Provision for (Reversal of) General Reserve for Possible Losses on Loans)		42.5	76.1	(33.5)
<i>Losses on Write-offs of Loans</i>		38.5	71.6	(33.0)
Reversal of Reserves for Possible Losses on Loans, etc.		(70.3)	(59.4)	(10.8)
Credit Costs for Trust Accounts		—	—	—

### Credit-Related Costs (the Three Banks)

		Billions of yen		
For the Fiscal Years ended March 31,		2012	2011	Change
<b>Credit-related Costs</b>		¥ (24.7)	¥ (16.0)	¥ (8.7)
Credit Costs for Trust Accounts		—	—	—
Reversal of General Reserve for Possible Losses on Loans		(51.9)	(68.4)	16.5
Losses on Write-offs of Loans		(3.2)	31.4	(34.6)
Provision for (Reversal of) Specific Reserve for Possible Losses on Loans		25.2	15.4	9.7
Reversal of Reserve for Possible Losses on Loans to Restructuring Countries		(0.0)	(0.1)	0.1
Provision for (Reversal of) Reserve for Contingencies		1.2	(0.4)	1.7
Other (including Losses on Sales of Loans)		3.9	6.1	(2.2)

## ○ Overview of NPLs as of March 31, 2012 (the Three Banks) (Banking Accounts)

1. Self-Assessment					2. Disclosed Claims under the FRL		3. Non-Accrual, Past Due & Restructured Loans	
Obligor	Categorization	Non-Categorization	Category II	Category III	Category IV			
Bankrupt and Substantially Bankrupt Obligors 157.0		157.0		Reserve Ratio 100%	Direct Write-offs	Claims against Bankrupt and Substantially Bankrupt Obligors 157.0		Loans to Bankrupt Obligors 38.0
		Collateral, Guarantees, etc.: 133.8 Reserves for Possible Losses: 23.2				Coverage Ratio 100%		
Intensive Control Obligors 518.4		430.7		Reserve Ratio 64.6%	Amounts for reserves are recorded under Non-Categorization	Claims with Collection Risk 518.4		Non-Accrual Delinquent Loans 558.4
		Collateral, Guarantees, etc.: 270.3 Reserves for Possible Losses: 160.3	87.7			Coverage Ratio 83.0%	79.1 (Note 2)	
Watch Obligors	Claims for Special Attention 487.0	Reserve Ratio against Uncovered Portion 29.8%		Claims against Special Attention Obligors · Coverage Ratio: 51.8% · Reserve Ratio for Uncovered Portion: 30.6% · Reserve Ratio against Entire Claim: 21.2%		Claims for Special Attention (Note 1) 487.0		Loans Past Due for Three Months or More 20.2
			Collateral, Guarantees, etc.: 143.1 Reserves for Possible Losses: 102.5				Coverage Ratio 50.4%	Restructured Loans 466.6
	Special Attention Obligors							
	Other Watch Obligors							
Normal Obligors				Reserve Ratio against Total Claims · Other Watch Obligors: 4.68% · Normal Obligors: 0.12%		<b>Total Coverage Ratio 71.7%</b>		
Total 71,181.2						Total 1,162.5		Total 1,083.4

Notes: 1. Claims for Special Attention is denoted on an individual loans basis. Claims against Special Attention Obligors includes all claims, not limited to claims for Special Attention.

2. The difference between total Non-Accrual, Past Due & Restructured Loans and total Disclosed Claims under the FRL represents the amount of claims other than loans included in Disclosed Claims under the FRL.

○ Status of Disclosed Claims under the FRL

**Disclosed Claims under the FRL (Consolidated)**

**(Consolidated)**

As of March 31,	Billions of yen		
	2012	2011	Change
Claims against Bankrupt and Substantially Bankrupt Obligors	¥ 177.4	¥ 247.2	¥ (69.8)
Claims with Collection Risk	527.3	559.4	(32.1)
Claims for Special Attention	609.8	522.1	87.7
<b>Total</b>	<b>¥ 1,314.5</b>	<b>¥ 1,328.8</b>	<b>¥ (14.2)</b>

Note: Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

	Billions of yen		
	2012	2011	Change
Amount of Partial Direct Write-offs	¥ 321.3	¥ 411.1	¥ (89.7)

**(Trust Accounts)**

As of March 31,	Billions of yen		
	2012	2011	Change
Claims against Bankrupt and Substantially Bankrupt Obligors	¥ —	¥ —	¥ —
Claims with Collection Risk	3.0	3.0	(0.0)
Claims for Special Attention	—	—	—
<b>Total</b>	<b>¥ 3.0</b>	<b>¥ 3.0</b>	<b>¥ (0.0)</b>

**(Consolidated and Trust Accounts)**

As of March 31,	Billions of yen		
	2012	2011	Change
Claims against Bankrupt and Substantially Bankrupt Obligors	¥ 177.4	¥ 247.2	¥ (69.8)
Claims with Collection Risk	530.3	562.5	(32.1)
Claims for Special Attention	609.8	522.1	87.7
<b>Total</b>	<b>¥ 1,317.6</b>	<b>¥ 1,331.9</b>	<b>¥ (14.2)</b>

### Disclosed Claims under the FRL (the Three Banks) (Banking Accounts and Trust Accounts)

As of March 31,	Billions of yen		
	2012	2011	Change
Claims against Bankrupt and Substantially Bankrupt Obligors	¥ 157.0	¥ 231.4	¥ (74.3)
Claims with Collection Risk	521.5	553.2	(31.6)
Claims for Special Attention	487.0	423.3	63.6
<b>Subtotal</b>	<b>1,165.6</b>	<b>1,208.0</b>	<b>(42.3)</b>
Normal Claims	70,039.9	68,628.5	1,411.3
<b>Total</b>	<b>¥ 71,205.5</b>	<b>¥ 69,836.5</b>	<b>¥ (1,368.9)</b>

Note: Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

	Billions of yen		
	2012	2011	Change
Amount of Partial Direct Write-offs	¥ 294.5	¥ 384.3	¥ (89.7)

### Ratio of Disclosed Claims under the FRL (the Three Banks) (Banking Accounts and Trust Accounts)

As of March 31,	%		
	2012	2011	Change
Claims against Bankrupt and Substantially Bankrupt Obligors	0.22%	0.33%	(0.11)%
Claims with Collection Risk	0.73	0.79	(0.05)
Claims for Special Attention	0.68	0.60	0.07
<b>Subtotal</b>	<b>1.63</b>	<b>1.72</b>	<b>(0.09)</b>
Normal Claims	98.36	98.27	0.09
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>/</b>

Note: Above figures are presented net of partial direct write-offs.

### Disclosed Claims under the FRL and Coverage Amount (the Three Banks) (Banking Accounts)

As of March 31,	Billions of yen		
	2012	2011	Change
Claims against Bankrupt and Substantially Bankrupt Obligors	¥ 157.0	¥ 231.4	¥ (74.3)
Collateral, Guarantees, and equivalent	133.8	212.6	(78.8)
Reserves for Possible Losses	23.2	18.7	4.4
Claims with Collection Risk	518.4	550.1	(31.6)
Collateral, Guarantees, and equivalent	270.3	299.0	(28.6)
Reserves for Possible Losses	160.3	162.9	(2.6)
Claims for Special Attention	487.0	423.3	63.6
Collateral, Guarantees, and equivalent	143.1	110.4	32.6
Reserves for Possible Losses	102.5	92.7	9.8
<b>Total</b>	<b>¥ 1,162.5</b>	<b>¥ 1,204.9</b>	<b>¥ (42.3)</b>
Collateral, Guarantees, and equivalent	547.4	622.1	(74.7)
Reserves for Possible Losses	286.1	274.4	11.6

Note: Above figures are presented net of partial direct write-offs.

**Coverage on Disclosed Claims under the FRL (the Three Banks) (Banking Accounts)**

As of March 31,	2012	2011	Billions of yen, % Change
<b>Coverage Amount</b>	¥ <b>833.5</b>	¥ <b>896.6</b>	¥ <b>(63.0)</b>
Reserves for Possible Losses on Loans	286.1	274.4	11.6
Collateral, Guarantees, and equivalent	547.4	622.1	(74.7)
<b>Coverage Ratio</b>	<b>71.7%</b>	<b>74.4%</b>	<b>(2.7)%</b>
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	100.0	—
Claims with Collection Risk	83.0	83.9	(0.8)
Claims for Special Attention	50.4	48.0	2.4
(Claims against Special Attention Obligors)	51.8	51.8	0.0
<b>Reserve Ratio against Non-collateralized Claims</b>			
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0%	100.0%	—%
Claims with Collection Risk	64.6	64.8	(0.2)
Claims for Special Attention	29.8	29.6	0.1
(Claims against Special Attention Obligors)	30.6	31.3	(0.6)
<b>(Reference) Reserve Ratio</b>			
Claims against Special Attention Obligors	21.28%	21.96%	(0.67)%
Claims against Watch Obligors excluding Claims against Special Attention Obligors	4.68	4.34	0.34
Claims against Normal Obligors	0.12	0.20	(0.07)

Note: Above figures are presented net of partial direct write-offs.



## ○ Status of Non-Accrual, Past Due & Restructured Loans (Consolidated)

### (Consolidated)

#### Non-Accrual, Past Due & Restructured Loans

As of March 31,	Billions of yen		
	2012	2011	Change
Loans to Bankrupt Obligors	¥ 40.7	¥ 46.1	¥ (5.3)
Non-Accrual Delinquent Loans	582.6	660.7	(78.0)
Loans Past Due for Three Months or More	20.2	25.0	(4.7)
Restructured Loans	589.5	496.9	92.5
<b>Total</b>	<b>¥ 1,233.1</b>	<b>¥ 1,228.8</b>	<b>¥ 4.2</b>

Note: Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

	Billions of yen		
	2012	2011	Change
Amount of Partial Direct Write-offs	¥ 271.9	¥ 343.4	¥ (71.4)

#### Ratio to Total Loans

As of March 31,	%		
	2012	2011	Change
Loans to Bankrupt Obligors	0.06%	0.07%	(0.00)%
Non-Accrual Delinquent Loans	0.91	1.05	(0.13)
Loans Past Due for Three Months or More	0.03	0.03	(0.00)
Restructured Loans	0.92	0.79	0.13
<b>Non-Accrual, Past Due &amp; Restructured Loans / Total Loans</b>	<b>1.93%</b>	<b>1.95%</b>	<b>(0.02)%</b>

Note: Above figures are presented net of partial direct write-offs.

#### Reserves for Possible Losses on Loans

As of March 31,	Billions of yen		
	2012	2011	Change
<b>Reserves for Possible Losses on Loans</b>	<b>¥ 691.7</b>	<b>¥ 760.7</b>	<b>¥ (69.0)</b>
General Reserve for Possible Losses on Loans	447.5	501.4	(53.8)
Specific Reserve for Possible Losses on Loans	244.1	259.3	(15.1)
Reserve for Possible Losses on Loans to Restructuring Countries	0.0	0.0	(0.0)

Note: Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

	Billions of yen		
	2012	2011	Change
Amount of Partial Direct Write-offs	¥ 327.6	¥ 416.3	¥ (88.6)

#### Reserve Ratios for Non-Accrual, Past Due & Restructured Loans

As of March 31,	%		
	2012	2011	Change
After Partial Direct Write-offs	56.09%	61.90%	(5.81)%

Note: Reserve Ratio = Reserves for Possible Losses on Loans / Total Non-Accrual, Past Due & Restructured Loans.

**(Trust Accounts)**

**Non-Accrual, Past Due & Restructured Loans**

As of March 31,	Billions of yen		
	2012	2011	Change
Loans to Bankrupt Obligors	¥ —	¥ —	¥ —
Non-Accrual Delinquent Loans	3.0	3.0	(0.0)
Loans Past Due for Three Months or More	—	—	—
Restructured Loans	—	—	—
<b>Total</b>	<b>¥ 3.0</b>	<b>¥ 3.0</b>	<b>¥ (0.0)</b>

**Ratio to Total Loans**

As of March 31,	%		
	2012	2011	Change
Loans to Bankrupt Obligors	—%	—%	—%
Non-Accrual Delinquent Loans	12.66	11.86	0.79
Loans Past Due for Three Months or More	—	—	—
Restructured Loans	—	—	—
<b>Non-Accrual, Past Due &amp; Restructured Loans / Total Loans</b>	<b>12.66%</b>	<b>11.86%</b>	<b>0.79%</b>

**(Consolidated and Trust Accounts)**

**Non-Accrual, Past Due & Restructured Loans**

As of March 31,	Billions of yen		
	2012	2011	Change
Loans to Bankrupt Obligors	¥ 40.7	¥ 46.1	¥ (5.3)
Non-Accrual Delinquent Loans	585.6	663.8	(78.1)
Loans Past Due for Three Months or More	20.2	25.0	(4.7)
Restructured Loans	589.5	496.9	92.5
<b>Total</b>	<b>¥ 1,236.2</b>	<b>¥ 1,231.9</b>	<b>¥ 4.2</b>

Note: Above figures are presented net of partial direct write-offs.

**Ratio to Total Loans**

As of March 31,	%		
	2012	2011	Change
Loans to Bankrupt Obligors	0.06%	0.07%	(0.00)%
Non-Accrual Delinquent Loans	0.91	1.05	(0.13)
Loans Past Due for Three Months or More	0.03	0.03	(0.00)
Restructured Loans	0.92	0.79	0.13
<b>Non-Accrual, Past Due &amp; Restructured Loans / Total Loans</b>	<b>1.93%</b>	<b>1.96%</b>	<b>(0.02)%</b>

Note: Above figures are presented net of partial direct write-offs.

## ○ Status of Non-Accrual, Past Due & Restructured Loans (the Three Banks)

### (Banking Accounts and Trust Accounts)

#### Non-Accrual, Past Due & Restructured Loans

As of March 31,	Billions of yen		
	2012	2011	Change
Loans to Bankrupt Obligors	¥ 38.0	¥ 43.5	¥ (5.5)
Non-Accrual Delinquent Loans	561.5	646.9	(85.3)
Loans Past Due for Three Months or More	20.2	25.0	(4.7)
Restructured Loans	466.6	398.2	68.4
<b>Total</b>	<b>¥ 1,086.5</b>	<b>¥ 1,113.7</b>	<b>¥ (27.2)</b>

Note: Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

	Billions of yen		
	2012	2011	Change
Amount of Partial Direct Write-offs	¥ 245.7	¥ 317.0	¥ (71.2)

#### Ratio to Total Loans

As of March 31,	%		
	2012	2011	Change
Loans to Bankrupt Obligors	0.05%	0.06%	(0.00)%
Non-Accrual Delinquent Loans	0.87	1.02	(0.14)
Loans Past Due for Three Months or More	0.03	0.03	(0.00)
Restructured Loans	0.73	0.63	0.09
<b>Non-Accrual, Past Due &amp; Restructured Loans / Total Loans</b>	<b>1.70%</b>	<b>1.76%</b>	<b>(0.06)%</b>

Note: Above figures are presented net of partial direct write-offs.

### (Banking Accounts)

#### Reserves for Possible Losses on Loans

As of March 31,	Billions of yen		
	2012	2011	Change
Reserves for Possible Losses on Loans	¥ 582.8	¥ 633.2	¥ (50.3)
General Reserve for Possible Losses on Loans	411.2	463.1	(51.9)
Specific Reserve for Possible Losses on Loans	171.6	170.0	1.6
Reserve for Possible Losses on Loans to Restructuring Countries	0.0	0.0	(0.0)

Notes: 1. Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

2. Reserve for Indemnification of Impairment and Reserve for Possible Losses on Entrusted Loans of ¥0.0 billion and ¥0.1 billion as of March 31, 2012 and 2011, respectively, are not included in the above figures for Trust Accounts.

	Billions of yen		
	2012	2011	Change
Amount of Partial Direct Write-offs	¥ 300.5	¥ 389.1	¥ (88.6)

#### Reserve Ratios for Non-Accrual, Past Due & Restructured Loans

As of March 31,	%		
	2012	2011	Change
After Partial Direct Write-offs	53.79%	57.01%	(3.21)%

Note: Reserve Ratio = Reserves for Possible Losses on Loans / Total Non-Accrual, Past Due & Restructured Loans.

○ Status of Loans by Industry

Outstanding Balances by Industry (Consolidated)

Billions of yen, %

As of March 31,	2012		2011		Change	
	Outstanding Balance	Composition	Outstanding Balance	Composition	Outstanding Balance	Composition
<b>Domestic Total (excluding Loans Booked Offshore)</b>	<b>¥ 54,162.9</b>	<b>100.00%</b>	<b>¥ 54,872.8</b>	<b>100.00%</b>	<b>¥ (709.9)</b>	<b>/</b>
Manufacturing	7,160.2	13.22	7,227.3	13.17	(67.0)	0.05 %
Agriculture & Forestry	32.7	0.06	23.5	0.04	9.2	0.02
Fishery	2.0	0.00	0.7	0.00	1.3	0.00
Mining, Quarryng Industry & Gravel Extraction Industry	144.5	0.27	154.0	0.28	(9.4)	(0.01)
Construction	865.6	1.60	928.1	1.69	(62.4)	(0.09)
Utilities	1,903.7	3.52	1,417.0	2.58	486.7	0.94
Communication	888.4	1.64	765.2	1.39	123.2	0.25
Transportation & Postal Industry	2,780.7	5.13	2,900.1	5.29	(119.3)	(0.16)
Wholesale & Retail	4,800.0	8.86	4,843.2	8.83	(43.2)	0.03
Finance & Insurance	5,244.7	9.68	5,618.4	10.24	(373.7)	(0.56)
Real Estate	6,273.8	11.58	6,286.3	11.46	(12.4)	0.12
Commodity Lease	1,546.0	2.86	1,588.9	2.90	(42.9)	(0.04)
Service Industries	2,426.3	4.48	2,691.2	4.90	(264.9)	(0.42)
Local Governments	1,263.1	2.33	1,218.9	2.22	44.2	0.11
Governments	5,642.6	10.42	5,927.2	10.80	(284.5)	(0.38)
Other	13,187.7	24.35	13,282.2	24.21	(94.5)	0.14
<b>Overseas Total (including Loans Booked Offshore)</b>	<b>9,637.5</b>	<b>100.00</b>	<b>7,904.9</b>	<b>100.00</b>	<b>1,732.6</b>	<b>/</b>
Governments	356.8	3.70	356.2	4.51	0.5	(0.81)
Financial Institutions	2,806.5	29.12	2,054.3	25.99	752.2	3.13
Other	6,474.1	67.18	5,494.3	69.50	979.8	(2.32)
<b>Total</b>	<b>¥ 63,800.5</b>	<b>/</b>	<b>¥ 62,777.7</b>	<b>/</b>	<b>¥ 1,022.7</b>	<b>/</b>

Note: Domestic Total = MHFG and its domestic consolidated subsidiaries (excluding their overseas offices).

Overseas Total = Overseas offices of MHFG's domestic consolidated subsidiaries and MHFG's overseas consolidated subsidiaries.

## Outstanding Balances by Industry (the Three Banks) (Banking Accounts and Trust Accounts)

Billions of yen, %

As of March 31,	2012		2011		Change	
	Outstanding Balance	Composition	Outstanding Balance	Composition	Outstanding Balance	Composition
<b>Domestic Total (excluding Loans Booked Offshore)</b>	<b>¥ 55,972.8</b>	<b>100.00%</b>	<b>¥ 56,629.4</b>	<b>100.00%</b>	<b>¥ (656.5)</b>	<b>/</b>
Manufacturing	7,152.7	12.78	7,220.0	12.75	(67.2)	0.03 %
Agriculture & Forestry	32.7	0.06	23.5	0.04	9.2	0.02
Fishery	2.0	0.00	0.7	0.00	1.3	0.00
Mining, Quarryng Industry & Gravel Extraction Industry	144.5	0.26	154.0	0.27	(9.4)	(0.01)
Construction	865.5	1.55	927.6	1.64	(62.1)	(0.09)
Utilities	1,903.7	3.40	1,416.9	2.50	486.7	0.90
Communication	898.2	1.60	778.8	1.38	119.4	0.22
Transportation & Postal Industry	2,780.7	4.97	2,900.0	5.12	(119.3)	(0.15)
Wholesale & Retail	4,799.9	8.58	4,842.9	8.55	(42.9)	0.03
Finance & Insurance	6,453.2	11.53	6,804.6	12.02	(351.3)	(0.49)
Real Estate	6,337.8	11.32	6,351.0	11.21	(13.1)	0.11
Commodity Lease	1,546.0	2.76	1,588.9	2.81	(42.9)	(0.05)
Service Industries	2,426.5	4.34	2,689.0	4.75	(262.5)	(0.41)
Local Governments	1,275.2	2.28	1,231.9	2.18	43.3	0.10
Governments	5,599.4	10.00	5,856.6	10.34	(257.1)	(0.34)
Other	13,753.9	24.57	13,842.1	24.44	(88.2)	0.13
<b>Overseas Total (including Loans Booked Offshore)</b>	<b>8,693.7</b>	<b>100.00</b>	<b>7,166.8</b>	<b>100.00</b>	<b>1,526.8</b>	<b>/</b>
Governments	356.4	4.10	356.2	4.97	0.1	(0.87)
Financial Institutions	3,049.4	35.08	2,324.4	32.43	724.9	2.65
Other	5,287.8	60.82	4,486.1	62.60	801.7	(1.78)
<b>Total</b>	<b>¥ 64,666.6</b>	<b>/</b>	<b>¥ 63,796.3</b>	<b>/</b>	<b>¥ 870.2</b>	<b>/</b>

Notes: 1. Loans to Finance & Insurance sector include loans to MHFG as follows:

As of March 31, 2012: ¥741.0 billion (from MHCB ¥41.0 billion; from MHBK ¥700.0 billion)

As of March 31, 2011: ¥741.5 billion (from MHCB ¥41.5 billion; from MHBK ¥700.0 billion)

2. Until March 31, 2011, all loans concerning "trust accounts" were aggregated into the outstanding balance. Beginning with April 1, 2012, based on the Ordinance for Enforcement of the Banking Act, loans concerning money trusts, pension trusts, property formation benefit trusts, and loan trusts among trust accounts have been aggregated into the outstanding balance. The figures of fiscal 2011 were reclassified in the same way.

## Disclosed Claims under the FRL by Industry and Coverage Ratio (the Three Banks) (Banking Accounts and Trust Accounts)

Billions of yen, %

As of March 31,	2012		2011		Change	
	Disclosed Claims under the FRL	Coverage Ratio	Disclosed Claims under the FRL	Coverage Ratio	Disclosed Claims under the FRL	Coverage Ratio
<b>Domestic Total (excluding Loans Booked Offshore)</b>	<b>¥ 1,063.2</b>	<b>72.9%</b>	<b>¥ 1,126.6</b>	<b>75.9%</b>	<b>¥ (63.4)</b>	<b>(3.0)%</b>
Manufacturing	264.6	63.9	257.7	57.8	6.9	6.0
Agriculture & Forestry	0.0	75.3	0.6	92.7	(0.5)	(17.3)
Fishery	0.0	100.0	0.0	100.0	(0.0)	—
Mining, Quarryng Industry & Gravel Extraction Industry	0.0	100.0	0.0	100.0	(0.0)	—
Construction	35.0	71.6	74.0	74.4	(39.0)	(2.8)
Utilities	3.9	59.1	0.4	57.3	3.4	1.7
Communication	26.0	63.6	31.2	66.2	(5.2)	(2.5)
Transportation & Postal Industry	43.4	81.9	31.4	83.8	12.0	(1.9)
Wholesale & Retail	182.8	62.7	164.5	67.2	18.3	(4.5)
Finance & Insurance	11.7	31.0	3.6	52.4	8.1	(21.4)
Real Estate	144.6	84.9	183.1	86.5	(38.4)	(1.5)
Commodity Lease	2.2	81.8	1.6	87.4	0.5	(5.6)
Service Industries	115.4	61.8	109.7	71.0	5.6	(9.1)
Local Governments	30.7	100.0	30.6	100.0	0.0	—
Other	202.2	89.6	237.5	93.6	(35.3)	(4.0)
<b>Overseas Total (including Loans Booked Offshore)</b>	<b>102.4</b>	<b>59.6</b>	<b>81.3</b>	<b>53.7</b>	<b>21.0</b>	<b>5.9</b>
Governments	—	—	—	—	—	—
Financial Institutions	0.0	99.9	2.0	100.0	(2.0)	(0.0)
Other	102.4	59.6	79.2	52.4	23.1	7.1
<b>Total</b>	<b>¥ 1,165.6</b>	<b>71.7%</b>	<b>¥ 1,208.0</b>	<b>74.4%</b>	<b>¥ (42.3)</b>	<b>(2.7)%</b>

**Non-Accrual, Past Due & Restructured Loans by Industry (the Three Banks) (Banking Accounts and Trust Accounts)**

Billions of yen

As of March 31,	2012	2011	Change
<b>Domestic Total (excluding Loans Booked Offshore)</b>	<b>¥ 1,009.9</b>	<b>¥ 1,045.9</b>	<b>¥ (35.9)</b>
Manufacturing	258.7	246.7	11.9
Agriculture & Forestry	0.0	0.6	(0.5)
Fishery	0.0	0.0	(0.0)
Mining, Quarryng Industry & Gravel Extraction Industry	—	—	—
Construction	34.6	59.0	(24.3)
Utilities	3.9	0.4	3.4
Communication	25.6	30.7	(5.0)
Transportation & Postal Industry	43.3	29.4	13.9
Wholesale & Retail	174.7	155.8	18.8
Finance & Insurance	11.6	2.9	8.6
Real Estate	144.4	182.0	(37.6)
Commodity Lease	2.2	1.6	0.5
Service Industries	112.5	105.4	7.0
Local Governments	2.9	2.9	(0.0)
Governments	—	—	—
Other	195.0	227.8	(32.8)
<b>Overseas Total (including Loans Booked Offshore)</b>	<b>76.5</b>	<b>67.7</b>	<b>8.7</b>
Governments	—	—	—
Financial Institutions	0.0	2.0	(2.0)
Other	76.5	65.7	10.8
<b>Total</b>	<b>¥ 1,086.5</b>	<b>¥ 1,113.7</b>	<b>¥ (27.2)</b>

## ○ Status of Loans by Nationality of Borrowers

### Balance of Loans to Restructuring Countries (Consolidated)

As of March 31, 2012	Billions of yen, %		As of March 31, 2011	Billions of yen, %	
Argentina	¥	0.0	Argentina	¥	0.0
Jamaica		0.0	Jamaica		0.0
Ecuador		0.0	Ecuador		0.0
<b>Total</b>	<b>¥</b>	<b>0.0</b>	<b>Total</b>	<b>¥</b>	<b>0.0</b>
Ratio to Total Assets		0.00%	Ratio to Total Assets		0.00%

Note: Listed are loans to the government and related agents in restructuring countries for which Reserves for Possible Losses on Loans to Restructuring Countries are accounted as stipulated under the Japanese Institute of Certified Public Accountants (JICPA) Banking Audit Committee Report No.4.

### Balance of Loans to Restructuring Countries (the Three Banks) (Banking Accounts and Trust Accounts)

As of March 31,	Billions of yen, Number of countries		
	2012	2011	Change
Loan Amount	¥ 0.0	¥ 0.0	¥ (0.0)
Number of Restructuring Countries	3	3	—

Notes: 1. Listed are loans to the government and related agents in restructuring countries for which Reserves for Possible Losses on Loans to Restructuring Countries are accounted as stipulated under the Japanese Institute of Certified Public Accountants (JICPA) Banking Audit Committee Report No.4.

2. Number of Restructuring Countries refers to obligors' countries of residence.

### Outstanding Balances and Non-Accrual, Past Due & Restructured Loans by Nationality of Borrowers (the Three Banks) (Banking Accounts and Trust Accounts)

As of March 31,	Billions of yen					
	2012		2011		Change	
	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans
<b>Asia</b>	¥ 3,094.8	¥ 22.1	¥ 2,429.7	¥ 9.9	¥ 665.0	¥ 12.1
Hong Kong	669.4	0.9	557.2	1.6	112.2	(0.6)
South Korea	456.7	1.5	362.6	0.8	94.0	0.6
Singapore	434.5	3.9	321.2	3.9	113.2	(0.0)
Thai	435.5	5.7	353.4	0.5	82.0	5.2
<b>Central and South America</b>	<b>2,886.4</b>	<b>53.2</b>	<b>2,675.1</b>	<b>33.6</b>	<b>211.2</b>	<b>19.5</b>
<b>North America</b>	<b>2,506.2</b>	<b>2.7</b>	<b>2,111.1</b>	<b>2.8</b>	<b>395.0</b>	<b>(0.1)</b>
<b>Eastern Europe</b>	<b>20.8</b>	<b>—</b>	<b>39.9</b>	<b>9.1</b>	<b>(19.0)</b>	<b>(9.1)</b>
<b>Western Europe</b>	<b>2,290.6</b>	<b>47.5</b>	<b>1,920.0</b>	<b>47.6</b>	<b>370.6</b>	<b>(0.1)</b>
<b>Other</b>	<b>908.1</b>	<b>8.4</b>	<b>801.9</b>	<b>4.6</b>	<b>106.1</b>	<b>3.7</b>
<b>Total</b>	<b>¥ 11,707.2</b>	<b>¥ 134.0</b>	<b>¥ 9,978.0</b>	<b>¥ 107.9</b>	<b>¥ 1,729.1</b>	<b>¥ 26.1</b>

Note: Loans by Mizuho Corporate Bank (China), Ltd. which was established in June 2007 is not included in the above table.

○ Results of Removal of NPLs from the Balance Sheet

**Outstanding Balances of Claims against Bankrupt and Substantially Bankrupt Obligors and Claims with Collection Risk (under the FRL) (the Three Banks) (Banking Accounts and Trust Accounts)**

Billions of yen

	Up to Fiscal 2008	As of September 30, 2009	As of March 31, 2010	As of September 30, 2010	As of March 31, 2011	As of September 30, 2011 (a)	As of March 31, 2012 (b)	Change (b)-(a)
<b>Amount Categorized as below up to Fiscal 2008</b>	<b>¥ 11,737.2</b>	<b>¥ 623.4</b>	<b>¥ 433.5</b>	<b>¥ 336.6</b>	<b>¥ 270.8</b>	<b>¥ 219.7</b>	<b>¥ 190.0</b>	<b>¥ (29.7)</b>
<i>of which the amount in the process of being removed from the balance sheet</i>	1,295.3	178.9	132.2	109.7	81.1	56.1	40.2	(15.9)
Claims against Bankrupt and Substantially Bankrupt Obligors	2,702.2	235.0	185.6	156.8	123.8	94.3	75.1	(19.2)
Claims with Collection Risk	9,034.9	388.3	247.8	179.8	146.9	125.4	114.9	(10.4)
<b>Amount Newly Categorized as below during the First Half of Fiscal 2009</b>		<b>389.0</b>	<b>247.4</b>	<b>198.3</b>	<b>70.8</b>	<b>46.0</b>	<b>36.8</b>	<b>(9.2)</b>
<i>of which the amount in the process of being removed from the balance sheet</i>		39.2	31.5	28.9	20.8	12.8	8.7	(4.1)
Claims against Bankrupt and Substantially Bankrupt Obligors		43.6	36.6	32.2	21.4	12.5	9.3	(3.1)
Claims with Collection Risk		345.3	210.7	166.0	49.3	33.5	27.4	(6.0)
<b>Amount Newly Categorized as below during the Second Half of Fiscal 2009</b>			<b>209.1</b>	<b>149.3</b>	<b>117.0</b>	<b>75.7</b>	<b>59.5</b>	<b>(16.1)</b>
<i>of which the amount in the process of being removed from the balance sheet</i>			32.0	21.9	20.0	12.2	6.4	(5.7)
Claims against Bankrupt and Substantially Bankrupt Obligors			35.7	24.8	29.3	19.1	6.4	(12.6)
Claims with Collection Risk			173.4	124.4	87.6	56.6	53.1	(3.4)
<b>Amount Newly Categorized as below during the First Half of Fiscal 2010</b>				<b>172.5</b>	<b>111.6</b>	<b>72.8</b>	<b>60.3</b>	<b>(12.4)</b>
<i>of which the amount in the process of being removed from the balance sheet</i>				28.8	24.7	13.1	7.3	(5.8)
Claims against Bankrupt and Substantially Bankrupt Obligors				31.9	24.8	13.1	7.3	(5.8)
Claims with Collection Risk				140.6	86.7	59.6	52.9	(6.6)
<b>Amount Newly Categorized as below during the Second Half of Fiscal 2010</b>					<b>214.4</b>	<b>124.3</b>	<b>93.8</b>	<b>(30.4)</b>
<i>of which the amount in the process of being removed from the balance sheet</i>					30.5	13.8	8.8	(5.0)
Claims against Bankrupt and Substantially Bankrupt Obligors					31.8	13.9	12.7	(1.2)
Claims with Collection Risk					182.5	110.3	81.1	(29.2)
<b>Amount Newly Categorized as below during the First Half of Fiscal 2011</b>						<b>157.4</b>	<b>95.1</b>	<b>(62.3)</b>
<i>of which the amount in the process of being removed from the balance sheet</i>						22.7	11.1	(11.5)
Claims against Bankrupt and Substantially Bankrupt Obligors						22.7	13.9	(8.7)
Claims with Collection Risk						134.7	81.1	(53.6)
<b>Amount Newly Categorized as below during the Second Half of Fiscal 2011</b>							<b>142.8</b>	<b>142.8</b>
<i>of which the amount in the process of being removed from the balance sheet</i>							30.8	30.8
Claims against Bankrupt and Substantially Bankrupt Obligors							32.0	32.0
Claims with Collection Risk							110.7	110.7
<b>Total</b>	/	<b>¥ 1,012.5</b>	<b>¥ 890.1</b>	<b>¥ 856.9</b>	<b>¥ 784.6</b>	<b>¥ 696.1</b>	<b>¥ 678.6</b>	<b>¥ (17.5)</b>
<i>of which the amount in the process of being removed from the balance sheet</i>	/	218.1	195.8	189.4	177.3	131.0	113.6	(17.3)
Claims against Bankrupt and Substantially Bankrupt Obligors	/	278.7	258.0	245.8	231.4	175.8	157.0	(18.7)
Claims with Collection Risk	/	733.7	632.0	611.0	553.2	520.3	521.5	1.2



**Progress in Removal from the Balance Sheet (Accumulated Removal Amount and Removal Ratio)  
(the Three Banks) (Banking Accounts and Trust Accounts)**

	Billions of yen			%	
	Amount Newly Categorized	Balance as of March 31, 2012	Accumulated Removal Amount	Accumulated Removal Ratio	Modified Accumulated Removal Ratio
Up to Fiscal 2008	¥ 11,737.2	¥ 190.0	¥ 11,547.1	98.3%	98.7%
First Half of Fiscal 2009	389.0	36.8	352.2	90.5	92.7
Second Half of Fiscal 2009	209.1	59.5	149.5	71.5	74.5
First Half of Fiscal 2010	172.5	60.3	112.2	65.0	69.3
Second Half of Fiscal 2010	214.4	93.8	120.5	56.2	60.3
First Half of Fiscal 2011	157.4	95.1	62.3	39.6	46.7
Second Half of Fiscal 2011	142.8	142.8	/	/	/
<b>Total</b>	<b>¥ 13,022.7</b>	<b>¥ 678.6</b>	<b>¥ 12,344.0</b>	<b>/</b>	<b>/</b>

Note: Modified accumulated removal ratios are based on the accumulated removal amount including the amount which was in the process of being removed from the balance sheet.

**Breakdown of Reasons for Removal from the Balance Sheet  
(the Three Banks) (Banking Accounts and Trust Accounts)**

	Billions of yen						Amount Removed from BS in the Second Half of Fiscal 2011
	Newly Categorized as Claims against Bankrupt and Substantially Bankrupt Obligors or Claims with Collection Risk						
	Up to Fiscal 2008	First Half of Fiscal 2009	Second Half of Fiscal 2009	First Half of Fiscal 2010	Second Half of Fiscal 2010	First Half of Fiscal 2011	
Liquidation	¥ (35.9)	¥ (3.1)	¥ (4.4)	¥ (3.7)	¥ (0.7)	¥ (0.4)	¥ (48.4)
Restructuring	(8.1)	(0.3)	(0.7)	—	(1.7)	—	(11.0)
Improvement in Business Performance due to Restructuring	(0.0)	(0.0)	—	—	(0.0)	(0.0)	(0.0)
Loan Sales	(14.0)	(0.5)	(0.1)	(0.2)	(0.2)	(0.8)	(16.1)
Direct Write-off	50.6	2.4	2.8	1.8	(1.2)	(3.1)	53.4
Other	(22.2)	(7.7)	(13.5)	(10.3)	(26.3)	(57.9)	(138.2)
Debt Recovery	(11.3)	(4.6)	(5.8)	(4.0)	(3.3)	(19.5)	(48.8)
Improvement in Business Performance	(10.8)	(3.0)	(7.6)	(6.3)	(23.0)	(38.4)	(89.4)
<b>Total</b>	<b>¥ (29.7)</b>	<b>¥ (9.2)</b>	<b>¥ (16.1)</b>	<b>¥ (12.4)</b>	<b>¥ (30.4)</b>	<b>¥ (62.3)</b>	<b>¥ (160.3)</b>

**(Reference) Breakdown of Accumulated Amount Removed from the Balance Sheet  
(the Three Banks) (Banking Accounts and Trust Accounts)**

	Breakdown of Amount Removed						Accumulated Removed Amount from BS from Second Half of Fiscal 2000
	Up to First Half of Fiscal 2009	In Second Half of Fiscal 2009	In First Half of Fiscal 2010	In Second Half of Fiscal 2010	In First Half of Fiscal 2011	In Second Half of Fiscal 2011	
Liquidation	¥ (1,655.1)	¥ (16.0)	¥ (19.2)	¥ (52.2)	¥ (17.9)	¥ (48.4)	¥ (1,809.0)
Restructuring	(1,848.4)	(16.6)	(12.8)	(76.2)	(11.9)	(11.0)	(1,977.1)
Improvement in Business Performance due to Restructuring	(181.7)	(2.9)	(0.1)	(0.1)	(6.5)	(0.0)	(191.6)
Loan Sales	(4,382.2)	(61.6)	(72.3)	(43.1)	(9.2)	(16.1)	(4,584.7)
Direct Write-off	3,399.3	(2.1)	68.2	78.8	18.1	53.4	3,615.9
Other	(6,445.3)	(232.0)	(169.3)	(193.8)	(218.6)	(138.2)	(7,397.4)
Debt Recovery	/	(156.7)	(109.7)	(161.8)	(76.2)	(48.8)	/
Improvement in Business Performance	/	(75.2)	(59.6)	(32.0)	(142.3)	(89.4)	/
<b>Total</b>	<b>¥ (11,113.7)</b>	<b>¥ (331.5)</b>	<b>¥ (205.8)</b>	<b>¥ (286.6)</b>	<b>¥ (245.9)</b>	<b>¥ (160.3)</b>	<b>¥ (12,344.0)</b>

Note: Up to First Half of Fiscal 2009 denotes the term from the Second Half of Fiscal 2000 to the First Half of Fiscal 2009.

**Write-Offs of Loans (the Three Banks) (Banking Accounts)**

For the Fiscal Years ended March 31,	Billions of yen		
	2012	2011	Change
<b>Write-offs of Loans</b>	<b>¥ 27.6</b>	<b>¥ 63.2</b>	<b>¥ (35.6)</b>

Note: The above figures are included in Other Expenses on the statement of income.