

BASIS FOR PRESENTATION AND PRINCIPALS OF CONSOLIDATION

(1) Scope of Consolidation

1.Number of Consolidated Subsidiaries: 296

Major consolidated subsidiaries are as follows:

The Dai-ichi Kangyo Bank, Ltd.  
The Fuji Bank, Ltd.  
The Industrial Bank of Japan, Ltd.

2.Number of Non-consolidated Subsidiaries : 53

Major Non-consolidated subsidiaries are as follows:

ONKD, Inc.  
Nippon Carriere Co.,Ltd.

Non-consolidated subsidiaries are not included in the scope of consolidation as they are considered immaterial in terms of their Total Asset, Ordinary Profit, Net Income / Net Loss (for respective ownership percentage) and Retained Earnings (for respective ownership percentage).

(2) Investments in Affiliates Accounted For Under the Equity Method

1.Number of non-consolidated subsidiaries and affiliates being accounted for under the equity method : 98

Major companies being accounted for under the equity method are as follows:

The CIT Group, Inc.  
Chiba Kougyo Bank, Ltd.  
Shinko Securities Co., Ltd.

2.Non-consolidated subsidiaries and affiliates not being accounted for under the equity method

Major companies not being accounted for under the equity method are as follows:

ONKD, Inc.  
Nippon Carriere Co., Ltd.

Investments in these non-consolidated subsidiaries and affiliates are not accounted for under the equity method as they are considered immaterial in terms of their Net Income / Loss (for respective ownership percentage) and Retained Earnings (for respective ownership).

(3) Interim year-end dates of consolidated subsidiaries

1.Interim year-end dates of consolidated subsidiaries included in the consolidated financial statements as of and for the year ended September 30, 2000 are as follows:

April 30, 2000	2 subsidiary
May 31, 2000	2 subsidiaries
June 30, 2000	218 subsidiaries
July 31, 2000	1 subsidiaries
August 31, 2000	2 subsidiaries
September 30, 2000	67 subsidiaries
December 31, 1999	4 subsidiaries

2.Subsidiaries with interim fiscal year ends of December 31,1999, April 30, 2000 and May 31, 2000 performed tentative interim closing and prepared financial statements as of and for the year ended June 30,2000 or July 31,2000 for consolidation purposes. Other consolidated subsidiaries and affiliates are consolidated based on respective interim fiscal year-ends.

Necessary adjustments have been made to financial statements for significant transactions recorded during the period between these subsidiaries' interim fiscal year-end and the interim balance sheet date.

(4) Application of pooling-of-interest method

1. Application of pooling-of-interest method

The Dai-Ichi Kangyo Bank, Limited, The Fuji Bank, Limited, and The Industrial Bank of Japan, Limited, (collectively, the "Three Banks") established Mizuho Holdings Limited (the "Holding Company") by exchanging all of their existing voting common shares for those of the Holding Company, making each of the Three Banks a wholly owned subsidiary of the Holding Company.

The accounts of the Three Banks will be consolidated using the pooling-of-interest method in accordance with "Accounting for the consolidation of the holding company established by Stock Exchange or Stock Transfers" (JICPA Accounting Committee Report No.6).

Under the pooling-of-interest method, the financial statements of consolidated entities are combined as of the beginning of the fiscal year, regardless of when the merger was effected.

2. The basis of the judgment for pooling-of-interest

This business combination is accounted for by the pooling-of-interest method as risks and benefits are mutually shared by the former shareholders of the Three Banks and the acquiring entity is unable to be identified.

The basis for this conclusion is as follows:

- a. Almost all of the common stocks with voting rights of the Three Banks are exchanged with those of the Holding Company with substantially identical rights, and there are no significant restrictions to voting rights etc. on those exchanged stocks.
- b. Fair values of the Three Banks are not significantly different from one another.
- c. None of the Three Banks has dominance in decision-making processes of the Holding Company relating to significant financial, operating or business policies.
- d. None of the Three Banks has dominance in the board of the directors or other decision-making bodies of the Holding Company.