

I. Financial Data for the six-month period ended September 30, 2000

1. Income Analysis

(Consolidated)

(in millions of yen)

	9/30/00
Consolidated Gross Profits	962,725
Net Interest Income	662,209
Net Fiduciary Income	29,812
Net Fee & Commission Income	180,007
Net Trading Income	62,381
Net Other Operating Income	28,312
General and Administrative Expenses	(589,234)
Credit Related Costs	(347,050)
Net Gains / Losses Related to Stocks and Other Securities	415,996
Equity in Earnings / Losses from Investment in Affiliates	9,849
Others	(79,523)
Ordinary Profits (Losses)	372,763
Net Extraordinary Gains / Losses	(50,524)
Income (Loss) before Income Taxes and Others	322,238
Income Tax Expenses - Current	(49,821)
Income Tax Expenses (Benefits) - Deferred	(85,678)
Minority Interests in Net Income	(31,911)
Net Income (Loss)	154,826

* "Gross Profits" is a sum of "Net Interest Income", "Fiduciary Income", "Net Fee & Commission Income", "Net Trading Income", and "Net Other Operating Income."

*"Credit Related Costs" is a sum of "expenses relating to portfolio problems" and "Provisions of Reserve for Possible Losses on Loans."

(Aggregated Figures of the 3 Banks)

(in millions of yen)

	9/30/00	Change	9/30/99
Gross Profits	762,181	(56,641)	818,822
Domestic Gross Profits	647,631	(36,141)	683,772
Net Interest Income	557,582	(18,289)	575,871
Net Fee & Commission Income	72,161	1,830	70,331
Net Trading Income	7,605	(864)	8,469
Net Other Operating Income	10,282	(18,812)	29,094
International Gross Profits	114,549	(20,500)	135,049
Net Interest Income	37,813	(37,765)	75,578
Net Fee & Commission Income	33,227	6,380	26,847
Net Trading Income	34,019	27,448	6,571
Net Other Operating Income	9,485	(16,564)	26,049
General and Administrative Expenses (Excluding Non-Recurring Losses)	(420,652)	9,210	(429,862)
Personnel Expenses	(176,212)	1,160	(177,372)
Non-Personnel Expenses	(222,036)	6,531	(228,567)
Premium for Deposit Insurance	(18,925)	(13)	(18,912)
Miscellaneous Taxes	(22,403)	1,517	(23,920)
Debtore Cost	-	2,753	(2,753)
Net Business Profits (Before Provision of General Reserve for Possible Losses on Loans)	341,528	(44,676)	386,204
Excluding Net Gains/Losses Related to Bonds	346,510	(11,590)	358,100
Provision of General Reserve for Possible Losses on Loans	1,885	(23,230)	25,115
Net Business Profits	343,413	(67,908)	411,321
Net Gains / Losses Related to Bonds	(4,983)	(33,087)	28,104
Net Non-Recurring Gains / Losses	(56,886)	138,619	(195,505)
Net Gains / Losses Related to Stocks and Other Securities	252,437	32,564	219,873
Expenses Relating to Portfolio Problems (-)	(246,945)	138,514	(385,459)
Losses on Write-offs of Loans	(114,241)	(929)	(113,312)
Net Provision of Specific Reserve for Possible Losses on Loans	(74,607)	130,402	(205,009)
Losses on Sales of Loans to CCPC	(14,563)	4,493	(19,056)
Provision of Reserve for Possible Losses on Loans Sold	(24,110)	1,294	(25,404)
Losses on Support of Specific Borrowers	(6,877)	4,473	(11,350)
Provision of Reserve for Possible Losses on Support of Specific Borrowers	(14,500)	(14,327)	(173)
Provision of Reserve for Possible Losses on Loans to Restructuring Countries	3,592	(1,305)	4,897
Other Losses on Sales of Loans	(1,634)	14,414	(16,048)
Others	(62,375)	(32,457)	(29,918)
Reversal of Net Provision of Reserve for Possible Losses on Loans *	(2,449)	(2,449)	-
Ordinary Profits (Losses)	286,527	70,713	215,814
Net Extraordinary Gains / Losses	(51,795)	(51,716)	(79)
Net Gains / Losses on Disposal of Premises and Equipment	(8,574)	(4,556)	(4,018)
Gains on Disposal of Premises and Equipment	1,112	(3,632)	4,744
Losses on Disposal of Premises and Equipment	(9,686)	(922)	(8,764)
Gains/Losses Related to Retirement Benefit	(70,985)	(70,985)	-
Reversal of Net Provision of Reserve for Possible Losses on Loans *	2,449	2,449	-
Income (Loss) before Income Taxes	234,731	18,996	215,735
Income Tax Expenses - Current	(33,353)	13,284	(46,637)
Income Tax Expenses (Benefits) - Deferred	(67,193)	(25,070)	(42,123)
Net Income (Loss)	134,182	7,209	126,973

Business taxes in Osaka prefecture, whose tax basis is other than profits, resulted in a decrease in Net Interim Income of Fiscal 2000 by 20.2 billion yen.

Credit Related Costs	(245,060)	115,282	(360,342)
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Credit Related Costs=Expenses Relating to Portfolio Problems+Provision of General Reserve for Possible Losses on Loans

* The adjustment is made to reclassify negative Net Provision of Reserve for Possible Losses on Loans into Extraordinary Gains.

2. Projection for FY 2000**(Consolidated)**

(in hundred millions of yen)

	Fiscal 2000 (Projected)
Ordinary Income	55,000
Ordinary Profit	6,700
Net Income	2,800

(Aggregated Figures of the 3 Banks)

(in hundred millions of yen)

	Fiscal 2000 (Projected)
Net Business Profits (Before Provision of General Reserve for Possible Loan Losses)	7,650

(Mizuho Holdings, Inc. Non-Consolidated)

(in hundred millions of yen)

	Fiscal 2000 (Projected)
Ordinary Income	1,150
Ordinary Profit	960
Net Income	960

3. Net Business Profit**(Aggregated Figures of the 3 Banks)**

(in millions of yen)

	9/30/00		9/30/99
		Change	
Net Business Profits (Before Provision of General Reserve for Possible Loan Losses)	341,528	(44,676)	386,204
Per Employee* (Thousands of Yen)	10,526	(629)	11,155
Net Business Profit	343,413	(67,908)	411,321
Per Employee* (Thousands of Yen)	10,584	(1,296)	11,880

*Average number of employees is used for calculation.

4. Interest Margin**(Aggregated Figures of the 3 Banks)**

<Domestic Operations>

(%)

	9/30/00		9/30/99
		Change	
Return on Interest-Earning Assets (A)	2.07	(0.14)	2.22
Loans and Bills Discounted (B)	1.85	(0.13)	1.98
Securities	1.18	(0.28)	1.46
Cost of Funding (including Expenses) (C)	1.69	(0.11)	1.80
Cost of Deposits and Debentures (including Expenses) (D)	1.29	(0.10)	1.38
Deposits and Debentures (E)	0.42	(0.10)	0.52
Other External Liabilities	0.96	(0.12)	1.08
Net Interest Margin (A)-(C)	0.38	(0.04)	0.42
Loan and Deposit Rate Margin (including Expenses) (B)-(D)	0.56	(0.03)	0.59
Loan and Deposit Rate Margin (excluding Expenses) (B)-(E)	1.43	(0.03)	1.46

*Deposits and Debentures include NCDs.

5. Use and Source of Funds (Aggregated Figures of the 3 Banks)

(in millions of yen, %)

<Total >	9/30/00				9/30/99	
	Average balance	Rate	Change		Average balance	Rate
			Average balance	Rate		
Use of Funds	112,024,301	3.39	171,494	0.06	111,852,807	3.32
Loans	82,824,082	2.39	(1,654,095)	0.02	84,478,177	2.37
Investment Securities	22,799,911	1.95	2,168,212	0.05	20,631,699	1.90
Source of Funds	107,354,541	2.43	(1,116,446)	0.20	108,470,987	2.23
Deposits	64,112,852	0.99	595,107	0.12	63,517,745	0.87
Debentures	7,786,840	0.33	(2,532,491)	0.08	10,319,331	0.25
NCDs	19,950,127	1.18	156,444	(0.29)	19,793,683	1.47
Call Money	8,626,818	2.03	1,006,591	0.64	7,620,227	1.39
Bills Sold	277,433	0.34	(9,449)	(0.04)	286,882	0.37
Commercial Paper	403,312	0.17	(83,391)	(0.12)	486,703	0.29
Borrowed Money	5,504,145	3.23	123,031	0.17	5,381,114	3.07

< Domestic Operations >

Use of Funds	92,965,218	2.07	(795,930)	(0.14)	93,761,148	2.22
Loans	71,735,841	1.83	913,268	(0.14)	70,822,573	1.97
Investment Securities	18,515,013	1.18	1,514,895	(0.28)	17,000,118	1.46
Source of Funds	88,881,862	0.91	(1,436,086)	(0.11)	90,317,948	1.03
Deposits	51,800,366	0.16	1,007,579	(0.07)	50,792,787	0.23
Debentures	7,552,566	0.15	(2,497,095)	0.02	10,049,661	0.12
NCDs	19,919,919	1.17	158,688	(0.29)	19,761,231	1.46
Call Money	5,805,209	0.12	386,960	(0.07)	5,418,249	0.19
Bills Sold	261,410	0.04	(5,032)	(0.00)	266,442	0.04
Commercial Paper	403,312	0.17	(83,391)	(0.12)	486,703	0.29
Borrowed Money	2,736,375	2.90	(103,964)	(0.03)	2,840,339	2.93

< International Operations >

Use of Funds	20,415,366	9.21	(2,093,595)	1.82	22,508,961	7.40
Loans	11,088,238	5.97	(2,567,366)	1.52	13,655,604	4.45
Investment Securities	4,284,896	5.27	653,317	1.29	3,631,579	3.99
Source of Funds	19,828,960	9.11	(2,741,382)	2.40	22,570,342	6.71
Deposits	12,312,484	4.46	(412,472)	1.03	12,724,956	3.43
Debentures	234,273	6.37	(35,395)	1.24	269,668	5.13
NCDs	30,208	5.69	(2,243)	(0.36)	32,451	6.05
Call Money	2,821,608	5.97	619,631	1.62	2,201,977	4.35
Bills Sold	16,023	5.19	(4,417)	0.48	20,440	4.71
Commercial Paper	-	-	-	-	-	-
Borrowed Money	2,767,769	3.56	226,996	0.34	2,540,773	3.22

6. Net Gains and Losses on Securities (Aggregate Figures of the 3 Banks)

(in millions of yen)

	9/30/00	9/30/99	
		Change	
Net Gains / Losses Related to Bonds	(4,983)	(33,087)	28,104
Gains on Sales and Others	46,881	(718,928)	765,809
Losses on Sales and Others	(37,930)	698,081	(736,011)
Devaluation	(491)	1,200	(1,691)
Net Provision of Reserves for Possible Losses on Investments	24	24	-
Gains/Losses on Derivatives other than for Trading	(13,464)	(13,464)	-

"Gains on Sales and Others" includes gains on redemption. "Losses on Sales and Others" includes losses on redemption. Bonds are valued on an amortized cost basis from this interim period. Gains/Losses relating to amortization which were presented as gains/losses on redemption are included in Interest Income on Securities.

(in millions of yen)

	9/30/00	9/30/99	
		Change	
Net Gains/Losses Related to Stocks and Other Securities	252,437	32,564	219,873
Gains on Sales and Others	439,416	145,541	293,875
Losses on Sales and Others	(16,047)	22,725	(38,772)
Devaluation	(75,398)	(42,643)	(32,755)
Net Provision of Reserves for Possible Losses on Investments	(92,741)	(90,268)	(2,473)
Gains/Losses on Derivatives other than for Trading	(2,790)	(2,790)	-

7. Unrealized Gains and Losses on Securities

a) Valuation Basis of Securities

Trading Securities	Mark-to-market basis (Valuation Gains/Losses on Trading Securities are recognized)
Held to Maturity Bonds	Amortized cost basis
Shares in Subsidiaries and Affiliates	Cost basis
Other Securities	Cost basis or amortized cost basis

(Reference) Securities on Money Held in Trust

Money held in trust for the purposes of investment	Mark-to-market basis (Valuation Gains/Losses on Trading Securities are recognized)
Other Money held in trust	Cost basis or amortized cost basis

b) Unrealized Gains and Losses on Securities**(Consolidated)**

(in millions of yen)

		9/30/00		
		Unrealized Gains and Losses		
			Unrealized Gains	Unrealized Losses
	Held to Maturity Bonds	-	-	-
	Other Securities	208,522	1,482,406	1,273,883
	Bonds	(78,681)	25,210	103,892
	Stocks	334,326	1,432,736	1,098,409
	Others	(47,122)	24,458	71,581
	Total	208,522	1,482,406	1,273,883
	Bonds	(78,681)	25,210	103,892
	Stocks	334,326	1,432,736	1,098,409
	Others	(47,122)	24,458	71,581

Note 1: In addition to "Securities", certificates of deposit in "Cash and Due from Banks" and commercial papers in "Other Dept Purchased" are included in the above table.

Note 2: Unrealized Gains/Losses on Other Securities are 118,224 million yen, including those relating to money trust in "Money Held in Trust" which are not valued at mark-to-market.

(Aggregated Figures of the 3 Banks)

(in millions of yen)

		9/30/00			3/31/99		
		Unrealized Gains and Losses			Unrealized Gains and Losses		
			Unrealized Gains	Unrealized Losses		Unrealized Gains	Unrealized Losses
	Held to Maturity Bonds	-	-	-			
	Shares in Subsidiaries and Affiliates	(24,915)	19,703	44,618			
	Other Securities	175,878	1,347,371	1,171,493			
	Bonds	(76,837)	21,523	98,362			
	Stocks	294,442	1,305,018	1,010,574			
	Others	(41,725)	20,827	62,553			
	Total	150,962	1,367,075	1,216,113	1,337,059	2,654,792	1,317,731
	Bonds	(76,837)	21,523	98,362	(70,450)	30,249	100,699
	Stocks	269,527	1,324,721	1,055,194	1,447,822	2,601,279	1,153,456
	Others	(41,725)	20,827	62,553	(40,311)	23,260	63,573

Note 1: In addition to "Securities", certificates of deposit in "Cash and Due from Banks" and commercial papers in "Other Dept Purchased" are included in the above table.

Note 2: Unrealized Gains/Losses on Other Securities are 107,734 million yen.

8. BIS Capital Adequacy Ratio

(Consolidated)

(%, in hundred millions of yen)

	9/30/00 (Immediate Release)
(1) BIS Capital Adequacy Ratio	11.77
Tier Ratio	5.98
(2) Tier I	61,670
(3) Tier II	60,095
Unrealized gains on Securities	-
Revaluation Reserve for Premises, Net of Tax	4,114
Subordinated Debt	48,317
(4) Deductions from Capital	427
for cross-holdings of capital with other banks or deposit-taking institutions	427
(5) Capital (2)+(3)-(4)	121,338
(6) Risk-adjusted Assets	1,030,582

9. ROE

(Consolidated)

(%)

	9/30/00
Net Income Basis	6.94

(Aggregated Figures of the 3 Banks)

(%)

	9/30/00	Change	9/30/99
Net Business Profits (Before Provision of General Reserve for Possible Losses on Loans) Basis	14.68	(2.76)	17.45
Net Business Profits Basis	14.76	(3.85)	18.61
Net Income Basis	5.47	0.08	5.39

$$\text{ROE} = \frac{(\text{Net Income} - \text{Total Dividend Payment on Preferred Stocks}) \div 183 \times 365}{\{ (\text{Total Shareholders' Equity at the beginning of the FY} - \text{Number of Preferred Stocks Issued at the beginning of the FY} \times \text{Issue Price}) + (\text{Total Shareholders' Equity at the end of the FY} - \text{Number of Preferred Stocks Issued at the end of the FY} \times \text{Issue Price}) \} \div 2}$$