

Consolidated Statement of Operations

April 1,2001-September 30,2001

Mizuho Holdings, Inc

(In millions of yen)

Ordinary Income		2,773,713
Interest Income	1,616,091	
<i>Interest on Loans and Bills Discounted</i>	<i>1,096,127</i>	
<i>Interest and Dividends on Securities</i>	<i>277,346</i>	
Fiduciary Income	22,123	
Fee and Commissions Income	264,567	
Trading Income	100,004	
Other Operating Income	358,268	
Other Income	412,656	
Ordinary Expenses		3,164,735
Interest Expenses	869,835	
<i>Interest on Deposits</i>	<i>283,865</i>	
<i>Interest on Debentures</i>	<i>85,915</i>	
<i>Amortization of Deferred Debenture Charges</i>	<i>6,598</i>	
Fee and Commissions Expenses	46,845	
Other Operating Expenses	206,942	
General and Administrative Expenses	637,874	
Other Expenses	1,403,238	
Ordinary Loss		(391,022)
Extraordinary Gains		17,391
Extraordinary Losses		28,981
Loss before Income Taxes and Minority Interests		(402,612)
Income Tax Expenses:		
Current		18,892
Deferred		(136,169)
Minority Interests in Net Loss		20,698
Net Loss		(264,637)

Notes to Consolidated Statements of Operations

1. Amounts less than one million yen are rounded down.
2. Net Loss per share is ¥ 28,753.60
3. Income or expenses on transactions for trading purposes are recognized on a trade date basis and recorded in “Trading Income” or “Trading Expenses” in the Consolidated Statement of Operations. Income or expenses on transactions for trading purposes represent interest income or expense actually received or paid plus (1) the increase or decrease in fair values of marketable securities and commercial debt purchased for the interim period; and (2) the increase or decrease in theoretical liquidation values of derivative instruments for the interim period.
4. “Other Income” includes gains on sales of stocks and other securities of ¥ 288,077 million and gains on securities contributed to the employee retirement benefit trust of ¥ 76,170 million.
5. “Other Expenses” include a provision for possible losses on loans of ¥ 498,006 million, write-offs of claims of ¥ 434,097 million, and losses on devaluation of stocks and other securities of ¥ 207,981 million.
6. “Other Extraordinary Losses” include amortization of unrecognized net obligation at date of initial application of the new accounting standard for employee retirement benefits of ¥ 20,803 million.