

For Immediate Release:

Consolidated Financial Information for the Third Quarter of Fiscal 2004



Company name: **Mizuho Financial Group, Inc. ("MHFG")**
 Stock code number: 8411
 Stock Exchanges: Tokyo Stock Exchange (First Section), Osaka Securities Exchange (First Section)
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1. Basis for Quarterly Financial Information Preparation

(1) Adoption of Simplified Accounting Methods :

Yes/ No

The Consolidated Balance Sheet, the Consolidated Statement of Operations, and the Consolidated Statement of Capital Surplus and Retained Earnings for the third quarter ("Quarterly Consolidated Financial Statements") were prepared in conformity with the "Policy for Preparation of Quarterly Consolidated Financial Statements" which MHFG established pursuant to the provisions of the "Standards for Preparation of the Interim Consolidated Financial Statements, etc.", and the simplified accounting methods set out below to the extent that they do not materially mislead interested parties such as investors.

Accounting for Reserves for Possible Losses on Loans

(Self-Assessment of Assets)

All loans are assessed by business promotion divisions in accordance with the internally established Self-Assessment Standard.

(Estimated rate of loss)

The amount of Reserves for Possible Losses on Loans is calculated by multiplying (a) the balance of loans to normal obligors, watch obligors, and intensive control obligors as of December 31, 2004 which was determined based on the above self-assessment, less the loans whose reserves were individually assessed and provided with (b) the estimated rate of loss of each obligor classification used in the September 30, 2004 Interim Financial Statements.

(2) Change of Accounting Methods since the Most Recent Fiscal Year :

Yes/ No

Up to the end of the fiscal year ended March 31, 2004, the deferred method has been applied to the hedge of interest rate risk associated with various financial assets and liabilities. In response to the price fluctuations in the bond market effective this fiscal year, the fair-value hedge method has been applied to hedge transactions which eliminates the effect of fluctuations in bond prices for Other Securities so that the effect of hedge transactions will be reflected more fairly in the financial statements.

Certain domestic consolidated banking subsidiaries have not yet changed the hedge accounting method in the third quarter, but are applying the fair-value hedge method gradually.

(3) Change in Scope of Consolidation and Application of the Equity Method since the Most Recent Fiscal Year

Number of newly consolidated subsidiaries:	Number of affiliates newly accounted for by the equity method:	2
Number of companies excluded from the scope of consolidation:	Number of companies excluded from the subject of equity method:	10

(4) Independent Accountant's Review :

Yes/ No

The Quarterly Consolidated Financial Statements have been reviewed by MHFG's independent accountant, Ernst & Young ShinNihon, which have been prepared in accordance with the "Policy for Preparation of Quarterly Consolidated Financial Statements" set out in 1. (1) above.

2. Financial Highlights for the Third Quarter of Fiscal 2004 (from April 1, 2004 to December 31, 2004)

(1) Consolidated Operating Results

Amounts less than one million yen are rounded down.

	Ordinary Income		Ordinary Profits		Net Income	
	¥ million	%	¥ million	%	¥ million	%
3Q F2004	2,155,073	-	466,668	-	623,637	-
3Q F2003	-	-	-	-	-	-
(Reference) Fiscal 2003	3,200,626	(6.9)	896,486	-	406,982	-

	Net Income per Share of Common Stock		Diluted Net Income per Share of Common Stock	
	¥		¥	
3Q F2004	57,854.60		38,133.66	
3Q F2003	-		-	
(Reference) Fiscal 2003	36,153.27		18,754.94	

Notes : 1. Since the Third Quarter of Fiscal 2004 is the first "Third Quarter" to disclose Quarterly Financial Information, figures for the Third Quarter of Fiscal 2003 are not denoted.

2. Percentage figures in Ordinary Income, Ordinary Profits, and Net Income for Fiscal 2003 represent changes in the respective accounts compared to Fiscal 2002.

3. Equity in Earnings from Investments in Affiliates: 3Q F2004 ¥2,364 million, Fiscal 2003 ¥1,761 million

4. Average Outstanding Shares of Common Stock (consolidated basis): 3Q F2004 10,779,394 shares, Fiscal 2003 10,096,240 shares

(2) Consolidated Financial Conditions

	Total Assets	Total Shareholders' Equity	Total Shareholders' Equity to Total Assets	Total Shareholders' Equity per Share of Common Stock
	¥ million	¥ million	%	¥
3Q F2004	138,443,519	3,888,335	2.8	110,084.81
3Q F2003	-	-	-	-
(Reference) Fiscal 2003	137,750,091	3,644,396	2.6	61,980.34

Notes: 1. Since the Third Quarter of Fiscal 2004 is the first "Third Quarter" to disclose Quarterly Financial Information, figures for the Third Quarter of Fiscal 2003 are not denoted.

2. Outstanding Shares of Common Stock (consolidated basis): As of December 31, 2004 10,785,821 shares, As of March 31, 2004 10,769,480 shares

(Reference)**Consolidated Earnings Estimates for Fiscal 2004 (from April 1, 2004 to March 31, 2005)**

There is no revision of the Consolidated Earnings Estimates for Fiscal 2004 announced on December 27, 2004.

The figures are as follows:

	Ordinary Income	Ordinary Profits	Net Income
	¥ million	¥ million	¥ million
Fiscal 2004	2,900,000	610,000	720,000

Formulae for indices - Financial Highlights for the Third Quarter of Fiscal 2004

Net Income per Share of Common Stock

$$\frac{\text{Net Income} - \text{Amount Not Available to Common Shareholders (*1)}}{\text{Average Outstanding Shares of Common Stock (During the Term) (*2)}}$$

Diluted Net Income per Share of Common Stock

$$\frac{\text{Net Income} - \text{Amount Not Available to Common Shareholders (*1)} + \text{Adjustments}}{\text{Average Outstanding Shares of Common Stock (During the Term) (*2)} + \text{Increasing Shares of Common Stock for Dilutive Securities (*3)}}$$

Total Shareholders' Equity to Total Assets

$$\frac{\text{Total Shareholders' Equity (Term-end)}}{\text{Total Liabilities} + \text{Minority Interests} + \text{Total Shareholders' Equity (Term-end)}} \times 100$$

Shareholders' Equity per Share of Common Stock

$$\frac{\text{Shareholders' Equity (Term-end)} - \text{Deduction from Shareholders' Equity (*4)}}{\text{Outstanding Shares of Common Stock (Term-end) (*2)}}$$

*1 Dividends on Preferred Stock and other.

*2 Treasury Stock is excluded from shares of Common Stock.

*3 Increasing Shares of Common Stock for Dilutive Securities is calculated under the assumption that dilutive options regarding dilutive securities are exercised at the beginning of the term, in accordance with accounting standards. That is, all dilutive convertible securities, including those before the conversion period, are assumed to be converted at the price calculated based on market price at the beginning of the term.

*4 Issue amount of Preferred Stock, dividends on Preferred Stock and other.

CONSOLIDATED OPERATING RESULTS and FINANCIAL CONDITIONS

1. Operating Results

Consolidated Gross Profits and Ordinary Profits for the third quarter (for the 9 months to December 31, 2004) were ¥1,429.3 billion and ¥466.6 billion, respectively.

The breakdown of Consolidated Gross Profits was Net Interest Income of ¥820.5 billion, Fiduciary Income of ¥34.6 billion, Net Fee and Commission Income of ¥315.0 billion, Net Trading Income of ¥123.0 billion, and Net Other Operating Income of ¥136.0 billion.

General and Administrative Expenses was ¥838.4 billion as a result of further cost-cutting efforts in both personnel and non-personnel expenses.

As a result of reversal of Reserves for Possible Losses on Loans, mainly due to the steady progress in revitalization and the business recovery of corporate customers, Expenses related to Portfolio Problems + Provision for (Reversal of) General Reserve for Possible Losses on Loans amounted to a loss of ¥38.5 billion.

Net Gains related to Stocks were ¥125.2 billion mainly due to ongoing reduction in stockholdings.

Equity in Income from Investment in Affiliates amounted to ¥2.3 billion.

After reflecting the above, Ordinary Profits amounted to ¥466.6 billion.

Net Extraordinary Gains amounted to ¥338.0 billion. Gross extraordinary gains amounted to ¥430.0 billion as a result of “Reversal of Reserves for Possible Losses on Loans etc.”, and the total of the reversal of Reserve for Contingencies and the receipt of interest accrued on the refund of provisional tax payment, in accordance with the Supreme Court’s judgment on the petition of Mizuho Corporate Bank, Ltd. for rescission of a corporate tax correction regarding its write-off of credits against Japan Housing Loan, Inc. Loss on Impairment of Fixed Assets which was applied effective this fiscal year, together with Amortization of Net Obligation at Date of Initial Application of the New Accounting Standard for Employee Retirement Benefits, etc. were recorded as gross extraordinary losses.

As a result of the above, Net Income for the third quarter amounted to ¥623.6 billion.

2. Financial Conditions

Total Assets and Total Shareholders’ Equity as of December 31, 2004 were ¥138,443.5 billion and ¥3,888.3 billion, respectively.

Major accounts and their balances were Loans and Bills Discounted of ¥62,442.2 billion, Securities of ¥32,735.9 billion for asset accounts, and Deposits of ¥67,026.6 billion, Negotiable Certificates of Deposit of ¥9,394.8 billion, and Debentures of ¥8,170.9 billion for liability accounts.

3. Status of Non-performing Loans (NPLs)

The Three Banks’ (non-consolidated figures of Mizuho Bank, Ltd., Mizuho Corporate Bank, Ltd., Mizuho Trust & Banking Co., Ltd. and their financial subsidiaries specializing in corporate revitalization) aggregated outstanding balances of Disclosed Claims under the Financial Reconstruction Law (FRL) decreased to ¥1,925.4 billion, below ¥2 trillion, and the NPL ratio decreased by 0.35% from September 30, 2004 to 2.78%.

(Attached Documents)

1. Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2004	(Reference) As of March 31, 2004
ASSETS		
Cash and Due from Banks	6,486,939	6,813,510
Call Loans and Bills Purchased	445,926	1,008,716
Receivables under Resale Agreements	4,439,655	4,392,105
Guarantee Deposit Paid under Securities Borrowing Transactions	7,862,379	7,970,608
Other Debt Purchased	920,476	835,573
Trading Assets	11,725,755	8,016,509
Money Held in Trust	24,377	27,863
Securities	32,735,999	32,071,624
Loans and Bills Discounted	62,442,259	66,205,868
Foreign Exchange Assets	715,628	608,792
Other Assets	5,534,656	5,496,845
Premises and Equipment	1,059,775	1,143,807
Deferred Debenture Charges	328	446
Deferred Tax Assets	1,281,189	1,361,766
Customers' Liabilities for Acceptances and Guarantees	4,098,030	3,647,613
Reserves for Possible Losses on Loans	(1,328,925)	(1,850,586)
Reserve for Possible Losses on Investments	(932)	(975)
Total Assets	138,443,519	137,750,091
LIABILITIES		
Deposits	67,026,689	67,528,830
Negotiable Certificates of Deposit	9,394,898	9,958,644
Debentures	8,170,946	9,459,514
Call Money and Bills Sold	8,077,981	8,680,595
Payables under Repurchase Agreements	8,422,921	8,031,106
Guarantee Deposit Received under Securities Lending Transactions	7,554,410	8,161,802
Commercial Paper	1,011,300	837,800
Trading Liabilities	7,515,948	6,070,833
Borrowed Money	2,365,656	1,643,343
Foreign Exchange Liabilities	307,239	352,136
Short-term Bonds	80,200	180,000
Bonds and Notes	2,399,012	2,359,370
Due to Trust Account	1,301,326	1,360,532
Other Liabilities	5,514,498	4,406,174
Reserve for Bonus Payments	14,900	37,917
Reserve for Employee Retirement Benefits	36,373	31,979
Reserve for Contingencies	132	132,739
Reserve under Special Laws	1,720	1,372
Deferred Tax Liabilities	29,496	28,792
Deferred Tax Liabilities for Revaluation Reserve for Land	145,908	158,467
Acceptances and Guarantees	4,098,030	3,647,613
Total Liabilities	133,469,590	133,069,567
MINORITY INTERESTS		
Minority Interests	1,085,593	1,036,127
SHAREHOLDERS' EQUITY		
Common Stock and Preferred Stock	1,540,965	1,540,965
Capital Surplus	1,022,566	1,262,526
Retained Earnings	1,030,300	462,594
Revaluation Reserve for Land, net of Taxes	213,399	231,739
Net Unrealized Gains on Other Securities, net of Taxes	298,546	392,772
Foreign Currency Translation Adjustments	(82,976)	(112,067)
Treasury Stock	(134,465)	(134,134)
Total Shareholders' Equity	3,888,335	3,644,396
Total Liabilities, Minority Interests and Shareholders' Equity	138,443,519	137,750,091

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

2. Consolidated Statement of Operations

(Millions of yen)

	Third Quarter of Fiscal 2004	(Reference) Fiscal 2003
Ordinary Income	2,155,073	3,200,626
Interest Income :	1,155,465	1,622,704
<i>Interest on Loans and Bills Discounted</i>	801,352	1,183,736
<i>Interest and Dividends on Securities</i>	194,104	296,733
Fiduciary Income	34,647	62,064
Fee and Commission Income	390,122	515,377
Trading Income	123,055	232,455
Other Operating Income	246,677	406,481
Other Income	205,105	361,542
Ordinary Expenses	1,688,404	2,304,139
Interest Expenses :	334,916	437,703
<i>Interest on Deposits</i>	81,421	107,294
<i>Interest on Debentures</i>	52,183	92,744
Fee and Commission Expenses	75,026	88,762
Trading Expenses	-	651
Other Operating Expenses	110,629	199,620
General and Administrative Expenses	838,440	1,125,905
Other Expenses	329,390	451,496
Ordinary Profits	466,668	896,486
Extraordinary Gains	430,099	142,330
Extraordinary Losses	92,030	157,576
Income before Income Taxes and Minority Interests	804,738	881,240
Income Taxes :		
Current	23,595	28,055
Deferred	117,763	387,855
Minority Interests in Net Income	39,741	58,347
Net Income	623,637	406,982

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

3. Consolidated Statement of Capital Surplus and Retained Earnings

	Third Quarter of Fiscal 2004	(Millions of yen) (Reference) Fiscal 2003
Capital Surplus		
Beginning Balance	1,262,526	2,599,552
Increase	22	269
<i>Gains on Sale of Treasury Stock</i>	22	269
Decrease	239,982	1,337,295
<i>Retirement of Treasury Stock</i>	239,971	-
<i>Decrease of amount corresponding to Gains on Sales of Treasury Stock due to decrease of affiliates accounted for by the equity method</i>	11	-
<i>Transfer to Retained Earnings</i>	-	1,337,295
Ending Balance	1,022,566	1,262,526
Retained Earnings (Deficit)		
Beginning Balance	462,594	(1,404,992)
Increase	641,986	1,889,734
<i>Net Income</i>	623,637	406,982
<i>Transfer from Capital Surplus</i>	-	1,337,295
<i>Transfer from Revaluation Reserve for Land, net of Taxes</i>	18,348	145,456
Decrease	74,280	22,147
<i>Dividends</i>	74,280	22,147
Ending Balance	1,030,300	462,594

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

4. Segment Information

<Segment Information by Type of Business>

Third Quarter of Fiscal 2004 (from April 1, 2004 to December 31, 2004)

(Millions of yen)

	Banking Business	Securities Business	Other	Total	Elimination	Consolidated Results
Ordinary Income						
(1) Ordinary Income from outside customers	1,792,352	241,176	121,544	2,155,073	-	2,155,073
(2) Inter-segment Ordinary Income	10,494	21,935	72,078	104,509	(104,509)	-
Total	1,802,847	263,111	193,623	2,259,582	(104,509)	2,155,073
Ordinary Expenses	1,444,399	186,005	158,433	1,788,838	(100,433)	1,688,404
Ordinary Profits	358,448	77,106	35,189	470,744	(4,075)	466,668

(Reference) Fiscal 2003 (from April 1, 2003 to March 31, 2004)

(Millions of yen)

	Banking Business	Securities Business	Other	Total	Elimination	Consolidated Results
Ordinary Income						
(1) Ordinary Income from outside customers	2,752,455	273,290	174,880	3,200,626	-	3,200,626
(2) Inter-segment Ordinary Income	26,740	28,821	115,341	170,903	(170,903)	-
Total	2,779,196	302,111	290,221	3,371,529	(170,903)	3,200,626
Ordinary Expenses	1,953,785	233,057	270,505	2,457,348	(153,208)	2,304,139
Ordinary Profits	825,411	69,054	19,716	914,181	(17,694)	896,486

Notes: 1. Ordinary Income and Ordinary Profits are presented in lieu of Sales and Operating Profits as is the case for non-financial companies.

2. Major components of Type of Business are as follows:

- (1) Banking Business: banking and trust banking business
- (2) Securities Business: securities business
- (3) Other: credit card business, investment advisory business, and other

SELECTED FINANCIAL INFORMATION

For the Third Quarter of Fiscal 2004



Mizuho Financial Group, Inc.

Summary Results for the Third Quarter of Fiscal 2004

We have positioned the current fiscal year as “a year of proving the true value of Mizuho” and entered into a new phase in our management strategies. We are moving toward enhancing our top-line growth, while further improving our financial condition including further reductions in Non-Performing Loans (NPLs).

Key Business Measures in the Third Quarter

➤ **Business Alliance with Credit Saison Co., Ltd.**

In order to dramatically strengthen our strategies for credit card business, which center on the “Mizuho Mileage Club,” we concluded a “Comprehensive Strategic Business Alliance Agreement” with Credit Saison Co., Ltd. (December 2004)

➤ **Business Alliance with Nikko Cordial Group**

We have reached an agreement with Nikko Cordial Corporation and Nikko Cordial Securities Inc. for starting discussions on details of a business alliance in the area of business with corporate customers, which centers on equity underwriting business. (December 2004)

(Signed formal business cooperation agreement in January 2005)

➤ **Full Completion of Mizuho Bank’s IT Systems Integration Project**

We began a step-by-step integration of our IT systems in July 2004 by dividing branches into 8 groups. In December 2004, we successfully completed the integration.

Summary of Operating Results for the Third Quarter

(The figures below are on a fiscal year-to-date basis. (For the 9 month period from April 1 to December 31, 2004))

- **Consolidated Ordinary Profits and Consolidated Net Income amounted to JPY 466.6 billion and JPY 623.6 billion, respectively.**

(The figures below are the aggregated figures of Mizuho Corporate Bank, Mizuho Bank, Mizuho Trust & Banking and their financial subsidiaries for corporate revitalization on a non-consolidated basis. (Hereinafter referred to as the “3 Banks”))

- **Net Business Profits (before Provision for General Reserve for Possible Losses on Loans) were JPY 558.9 billion. Income from Customer Groups continued a steady performance as the pace of market-related income picked up compared with the first half of this fiscal year.**
- **Credit-related Costs continued to remain at a low level and amounted to JPY 23.4 billion.**
- **Ordinary Profits amounted to JPY 338.7 billion, including Net Gains related to Stocks of JPY 105.0 billion resulting from sales of our stock portfolio.**
(The sum of Ordinary Profits and Reversal of Reserves for Possible Losses on Loans, etc. (JPY 194.8 billion) amounted to JPY 533.5 billion.)
- **Net Income amounted to JPY 580.1 billion, including an increase in profits of JPY 280.0 billion as a result of the reversal of Reserve for Contingencies, etc. in accordance with the recent Supreme Court’s judgment regarding a Corporate Tax Correction with respect to the write-off of credits against Japan Housing Loan, Inc.**

Progress in NPL Issue (3 Banks)

- The NPL balance and the NPL ratio as of December 31, 2004 decreased to JPY 1,925.4 billion and 2.78%, respectively. We estimate that the NPL balance will be reduced to JPY mid-1 trillion as the NPL ratio will also be reduced to the lower 2% range by March 31, 2005.

(JPY billion)	As of December 31, 2004	Change from September 30, 2004
NPL Balance*	1,925.4	(299.2)
NPL Ratio	% 2.78	% (0.35)

* Disclosed Claims under the Financial Reconstruction Law

Earnings Estimates for Fiscal 2004 (Consolidated)

- By the end of the third quarter, Consolidated Net Income reached 86.6% of the full fiscal year estimate.
- Consolidated BIS Capital Ratio as of March 31, 2005 is estimated to remain high, in the lower 12% range.

(JPY billion)	Earnings Estimates for FY2004*	1Q – 3Q of FY2004	Against estimate
Ordinary Income	2,900.0	2,155.0	% 74.3
Ordinary Profits	610.0	466.6	76.4
Net Income	720.0	623.6	86.6

* Based on "Revision of Consolidated Earnings Estimates for Fiscal 2004" released on December 27, 2004

CONTENTS

Notes:

"CON": Consolidated figures of Mizuho Financial Group, Inc.

"NON (B)": Non-consolidated figures of Mizuho Bank ("MHBK"), Mizuho Corporate Bank ("MHCB") and Mizuho Trust & Banking ("MHTB").

"NON (B&R)": Aggregated figures of the above banks and their financial subsidiaries for corporate revitalization.

FINANCIAL INFORMATION FOR THE THIRD QUARTER OF FISCAL 2004	<i>See above Notes</i>		<i>Pages</i>
1. Income Analysis	<i>CON</i>	<i>NON (B&R)</i>	2- 1,2
2. Unrealized Gains (Losses) on Securities	<i>CON</i>	<i>NON (B&R)</i>	2- 3,4
3. Deferred Hedge Gains (Losses) of Derivative Transactions Qualifying for Hedge Accounting	<i>NON (B)</i>		2- 4
4. Disclosure of Categories under the Financial Reconstruction Law ("FRL")	<i>CON</i>	<i>NON (B&R)</i>	2- 5,6
5. Overview of Domestic Deposits	<i>NON (B)</i>		2- 7
6. Capital Adequacy Ratio (Estimates)	<i>CON</i>		2- 7
7. Capital Adequacy Ratio (as of December 31, 2004)	<i>CON</i>		2- 7

FINANCIAL INFORMATION FOR THE THIRD QUARTER OF FISCAL 2004

1. Income Analysis

CONSOLIDATED

(Billions of yen)

		Third Quarter of Fiscal 2004	(Reference) First Half of Fiscal 2004
Consolidated Gross Profits	1	1,429.3	961.2
Net Interest Income	2	820.5	564.5
Fiduciary Income	3	34.6	26.7
<i>Credit Costs for Trust Accounts</i>	4	(2.0)	(1.4)
Net Fee and Commission Income	5	315.0	215.1
Net Trading Income	6	123.0	70.0
Net Other Operating Income	7	136.0	84.7
General and Administrative Expenses	8	(838.4)	(563.0)
Expenses related to Portfolio Problems + Provision for (Reversal of) General Reserve for Possible Losses on Loans	9	(38.5)	29.9
Net Gains related to Stocks	10	125.2	80.1
Equity in Income from Investment in Affiliates	11	2.3	2.0
Other	12	(213.3)	(211.6)
Ordinary Profits	13	466.6	298.6
Net Extraordinary Gains	14	338.0	130.4
<i>Reversal of Reserves for Possible Losses on Loans etc.</i>	15	167.3	185.4
Income before Income Taxes and Minority Interests	16	804.7	429.0
Income Taxes (Current and Deferred)	17	(141.3)	(167.3)
Minority Interests in Net Income	18	(39.7)	(27.7)
Net Income	19	623.6	233.9

* Reversal of Reserves for Possible Losses on Loans etc. [15] which is accounted for in Net Extraordinary Gains is added on to [9], but deducted from [12].

Credit-related Costs (including Credit Costs for Trust Accounts)	20	(40.6)	28.4
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* Credit-related Costs [20] = Expenses related to Portfolio Problems + Provision for (Reversal of) General Reserve for Possible Losses on Loans [9]
+ Credit Costs for Trust Accounts [4]

Number of consolidated subsidiaries	21	119	121
Number of affiliates under the equity method	22	20	22

NON-CONSOLIDATED

Aggregated Figures of the 3 Banks and Revitalization Subsidiaries

(Billions of yen)

		Third Quarter of Fiscal 2004				(Reference) First Half of Fiscal 2004
		Aggregated Figures	MHBK + Revitalization subsidiary	MHCB + Revitalization subsidiaries	MHTB + Revitalization subsidiary	
Gross Profits	1	1,179.8	663.4	425.9	90.3	788.2
<i>Credit Costs for Trust Accounts</i>	2	(2.0)	-	-	(2.0)	(1.4)
General and Administrative Expenses (Excluding Non-recurring Losses)	3	(622.9)	(415.0)	(154.5)	(53.3)	(420.5)
Net Business Profits (before Provision for General Reserve for Possible Losses on Loans)	4	558.9	248.4	271.4	39.0	369.1
Provision for (Reversal of) General Reserve for Possible Losses on Loans	5	312.4	104.6	209.6	(1.8)	248.9
Net Business Profits	6	869.2	353.0	481.0	35.2	616.6
<i>Net Gains (Losses) related to Bonds</i>	7	11.1	(24.2)	29.2	6.1	(8.1)
Net Non-recurring Losses	8	(530.4)	(203.9)	(302.4)	(24.1)	(415.8)
Net Gains related to Stocks	9	105.0	32.3	67.7	4.8	62.6
Expenses related to Portfolio Problems	10	(333.7)	(156.6)	(154.4)	(22.6)	(213.9)
Other	11	(301.7)	(79.6)	(215.7)	(6.3)	(264.5)
Ordinary Profits	12	338.7	149.1	178.6	11.0	200.8
Net Extraordinary Gains (Losses)	13	358.8	(13.8)	372.1	0.5	141.1
<i>Reversal of Reserves for Possible Losses on Loans, etc.</i>	14	194.8	38.1	156.2	0.5	200.8
Income before Income Taxes	15	697.6	135.2	550.7	11.6	341.9
Income Taxes (Current and Deferred)	16	(117.4)	(72.3)	(38.5)	(6.5)	(149.9)
Net Income	17	580.1	62.9	512.1	5.0	191.9

* Net Business Profits (before Provision for General Reserve for Possible Losses on Loans) of MHTB denote amounts before Provision for General Reserve for Possible Losses on Loans and Credit Costs for Trust Accounts ([1] - [2] + [3]).

* Reversal of Reserves for Possible Losses on Loans, etc. [14] which is accounted for in Net Extraordinary Gains is added on to [5], [9] and [10], but deducted from [11].

Credit-related Costs	18	(23.4)	(52.0)	55.1	(26.5)	33.5
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* Credit-related Costs [18] = Expenses related to Portfolio Problems [10] + Provision for (Reversal of) General Reserve for Possible Losses on Loans [5] + Credit Costs for Trust Accounts [2]

2. Unrealized Gains (Losses) on Securities

CONSOLIDATED

(1) Other Securities (which have a market price)

		As of December 31, 2004 (After Devaluation and Depreciation)				(Reference) As of September 30, 2004 (After Devaluation and Depreciation)			
		Fair Value (= Book Value)	Unrealized Gains/Losses			Fair Value (= Book Value)	Unrealized Gains/Losses		
			Gains	Losses	Gains		Losses		
Mizuho Financial Group (Consolidated)	Other Securities	28,351.6	618.0	886.9	268.9	29,245.7	679.7	947.4	267.7
	Stocks	3,793.4	731.5	831.2	99.7	3,951.1	822.9	900.3	77.4
	Bonds	19,679.5	(116.5)	10.5	127.1	20,375.5	(140.0)	11.7	151.8
	Other	4,878.5	3.0	45.1	42.1	4,919.0	(3.1)	35.3	38.4

Notes: 1. In addition to Securities indicated on the consolidated balance sheet, NCDs in Cash and Due from Banks and commercial paper and other securities in Other Debt Purchased are also included.

2. Stocks are valued on a mark-to-market basis using the average market price over the month preceding the balance sheet dates; other securities with a market price are valued on a mark-to-market basis at the balance sheet dates.

3. Within Unrealized Gains and Losses, ¥40.7 billion and ¥32.9 billion was recognized in the Statement of Operations of Third Quarter of Fiscal 2004 and First Half of Fiscal 2004, respectively, by applying fair-value hedging and other.

(2) Bonds Held to Maturity (which have a market price)

		As of December 31, 2004				(Reference) As of September 30, 2004			
		Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
			Gains	Losses	Gains		Losses		
Mizuho Financial Group (Consolidated)		1,450.8	5.2	6.5	1.2	1,270.5	5.8	5.8	0.0

NON-CONSOLIDATED

Aggregated Figures of the 3 Banks and Revitalization Subsidiaries

(1) Other Securities (which have a market price)

		As of December 31, 2004 (After Devaluation and Depreciation)				As of December 31, 2003 (Before Devaluation and After Depreciation)				(Reference) As of September 30, 2004 (After Devaluation and Depreciation)			
		Fair Value (= Book Value)	Unrealized Gains/Losses			Fair Value (= Book Value)	Unrealized Gains/Losses			Fair Value (= Book Value)	Unrealized Gains/Losses		
			Gains	Losses	Gains		Losses	Gains	Losses				
Mizuho Bank + Revitalization Subsidiary	Other Securities	13,988.8	(12.8)	134.5	147.4	10,238.9	(127.3)	81.2	208.5	14,587.1	9.5	169.5	160.0
	Stocks	651.7	91.4	128.9	37.5	670.1	25.6	78.2	52.6	723.1	129.9	161.1	31.1
	Bonds	12,946.3	(95.1)	3.2	98.3	9,085.9	(137.9)	2.1	140.1	13,362.1	(112.0)	4.9	116.9
	Other	390.7	(9.1)	2.3	11.4	482.8	(14.9)	0.8	15.8	501.8	(8.3)	3.5	11.9
Mizuho Corporate Bank + Revitalization Subsidiaries	Other Securities	12,500.1	510.2	622.9	112.7	13,644.0	310.8	487.8	176.9	12,746.5	546.1	643.7	97.6
	Stocks	2,791.1	518.3	577.7	59.3	3,021.8	345.4	458.5	113.0	2,880.8	567.8	610.2	42.3
	Bonds	5,782.7	(21.9)	5.2	27.1	6,993.8	(38.8)	6.6	45.5	6,063.3	(28.3)	4.4	32.7
	Other	3,926.2	13.8	39.9	26.1	3,628.4	4.2	22.6	18.3	3,802.3	6.6	29.1	22.4
Mizuho Trust & Banking + Revitalization Subsidiary	Other Securities	1,244.6	75.2	83.5	8.3	1,211.7	40.8	56.6	15.7	1,309.3	74.2	82.3	8.0
	Stocks	281.5	77.4	80.7	3.3	270.1	47.6	55.0	7.3	281.4	76.1	79.5	3.3
	Bonds	762.9	1.0	2.3	1.3	547.0	(2.6)	1.2	3.9	771.6	0.7	2.4	1.7
	Other	200.2	(3.1)	0.4	3.6	394.5	(4.1)	0.3	4.4	256.1	(2.6)	0.3	3.0
Total	Other Securities	27,733.6	572.6	841.0	268.4	25,094.7	224.4	625.7	401.3	28,642.9	629.9	895.6	265.6
	Stocks	3,724.3	687.3	787.5	100.2	3,962.1	418.7	591.8	173.0	3,885.4	773.9	850.8	76.8
	Bonds	19,492.0	(116.1)	10.7	126.8	16,626.8	(179.5)	10.0	189.6	20,197.1	(139.5)	11.8	151.4
	Other	4,517.2	1.4	42.7	41.3	4,505.7	(14.8)	23.7	38.6	4,560.2	(4.4)	32.9	37.4

Notes: 1. NCDs, commercial paper and other securities are also included.

2. Stocks are valued on a mark-to-market basis using the average market price over the month preceding the balance sheet dates; other securities with a market price are valued on a mark-to-market basis at the balance sheet dates.

3. Within Unrealized Gains and Losses, ¥40.7 billion and ¥32.9 billion was recognized in the Statement of Operations of Third Quarter of Fiscal 2004 and First Half of Fiscal 2004, respectively, by applying fair-value hedging and other.

(2) Bonds Held to Maturity (which have a market price)

(Billions of yen)

	As of December 31, 2004				As of December 31, 2003				(Reference) As of September 30, 2004			
	Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
		Gains	Losses			Gains	Losses			Gains	Losses	
Mizuho Bank + Revitalization Subsidiary	1,450.8	5.2	6.5	1.2	639.5	0.6	0.8	0.1	1,270.5	5.8	5.8	0.0
Mizuho Corporate Bank + Revitalization Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-
Mizuho Trust & Banking + Revitalization Subsidiary	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,450.8	5.2	6.5	1.2	639.5	0.6	0.8	0.1	1,270.5	5.8	5.8	0.0

(3) Investment in Subsidiaries and Affiliates (which have a market price)

(Billions of yen)

	As of December 31, 2004				As of December 31, 2003				(Reference) As of September 30, 2004			
	Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
		Gains	Losses			Gains	Losses			Gains	Losses	
Mizuho Bank + Revitalization Subsidiary	67.0	36.0	36.0	-	67.0	45.2	45.2	-	67.0	43.8	43.8	-
Mizuho Corporate Bank + Revitalization Subsidiaries	11.6	14.5	14.5	-	11.6	14.1	14.1	-	11.6	16.3	16.3	-
Mizuho Trust & Banking + Revitalization Subsidiary	-	-	-	-	-	-	-	-	-	-	-	-
Total	78.7	50.6	50.6	-	78.7	59.3	59.3	-	78.7	60.1	60.1	-

3. Deferred Hedge Gains (Losses) of Derivative Transactions Qualifying for Hedge Accounting

NON-CONSOLIDATED

Aggregated Figures of the 3 Banks

(Billions of yen)

	As of December 31, 2004			As of December 31, 2003			(Reference) As of September 30, 2004		
	Deferred Hedge Gains	Deferred Hedge Losses	Net Deferred Hedge Gains/Losses	Deferred Hedge Gains	Deferred Hedge Losses	Net Deferred Hedge Gains/Losses	Deferred Hedge Gains	Deferred Hedge Losses	Net Deferred Hedge Gains/Losses
Mizuho Bank	180.3	258.8	(78.5)	274.8	413.6	(138.7)	174.2	276.6	(102.4)
Mizuho Corporate Bank	938.2	993.8	(55.6)	1,271.0	1,323.8	(52.8)	1,010.5	1,086.5	(75.9)
Mizuho Trust & Banking	54.4	62.9	(8.5)	75.8	88.8	(12.9)	58.3	68.4	(10.0)
Total	1,172.9	1,315.6	(142.6)	1,621.7	1,826.3	(204.5)	1,243.1	1,431.6	(188.4)

Note: The above figures reflect all derivative transactions qualifying for hedge accounting (Deferred method).

4. Disclosure of Categories under the Financial Reconstruction Law ("FRL") CONSOLIDATED

		As of December 31, 2004 (A)	(Reference) As of September 30, 2003 (B)	(Billions of yen) (A) - (B)
Consolidated	Claims against Bankrupt and Substantially Bankrupt Obligors	347.3	434.0	
	Claims with Collection Risk	971.5	908.7	
	Claims for Special Attention	711.0	962.0	
	Total	2,030.0	2,304.7	(274.7)
Trust Account	Claims against Bankrupt and Substantially Bankrupt Obligors	3.2	3.2	
	Claims with Collection Risk	2.6	2.4	
	Claims for Special Attention	2.7	2.8	
	Total	8.6	8.6	0.0
Total (Consolidated + Trust Account)	Claims against Bankrupt and Substantially Bankrupt Obligors	350.5	437.2	
	Claims with Collection Risk	974.2	911.1	
	Claims for Special Attention	713.8	964.9	
	Total	2,038.6	2,313.4	(274.7)

Note: Trust Account only includes Money Trust and Loan Trust balances with contracts indemnifying the principal amounts.

NON-CONSOLIDATED

Aggregated Figures of the 3 Banks and Revitalization Subsidiaries

		(Billions of yen)			
		As of December 31, 2004 (A)	As of December 31, 2003	(Reference) As of September 30, 2004 (B)	(A) - (B)
Mizuho Bank + Revitalization Subsidiary	Claims against Bankrupt and Substantially Bankrupt Obligors	144.3	251.3	221.6	
	Claims with Collection Risk	422.6	754.4	484.4	
	Claims for Special Attention	372.0	818.7	416.3	
	Total	939.0	1,824.6	1,122.4	(183.4)
Mizuho Corporate Bank + Revitalization Subsidiaries	Claims against Bankrupt and Substantially Bankrupt Obligors	137.0	237.2	159.0	
	Claims with Collection Risk	435.5	188.9	362.8	
	Claims for Special Attention	225.3	1,215.0	428.8	
	Total	797.9	1,641.2	950.7	(152.8)
Mizuho Trust & Banking + Revitalization Subsidiary	Claims against Bankrupt and Substantially Bankrupt Obligors	18.0	44.9	19.6	
	Banking Account	14.8	36.4	16.3	
	Trust Account	3.2	8.5	3.2	
	Claims with Collection Risk	55.6	41.5	15.2	
	Banking Account	53.0	35.6	12.8	
	Trust Account	2.6	5.8	2.4	
	Claims for Special Attention	114.8	163.1	116.6	
	Banking Account	112.0	147.3	113.7	
	Trust Account	2.7	15.7	2.8	
	Total	188.5	249.6	151.5	37.0
	Banking Account	179.9	219.4	142.8	
	Trust Account	8.6	30.1	8.6	
Total	Claims against Bankrupt and Substantially Bankrupt Obligors	299.4	533.5	400.2	
	Banking Account	296.2	524.9	396.9	
	Trust Account	3.2	8.5	3.2	
	Claims with Collection Risk	913.8	985.0	862.5	
	Banking Account	911.1	979.1	860.1	
	Trust Account	2.6	5.8	2.4	
	Claims for Special Attention	712.2	2,196.9	961.9	
	Banking Account	709.4	2,181.2	959.0	
	Trust Account	2.7	15.7	2.8	
	Total	1,925.4	3,715.5	2,224.7	(299.2)
	(Reference) Non-performing loans ratio	2.78%	5.12%	3.14%	(0.35)%
	Banking Account	1,916.8	3,685.3	2,216.1	
Trust Account	8.6	30.1	8.6		

Note: Trust Account only includes Money Trust and Loan Trust balances with contracts indemnifying the principal amounts.

5. Overview of Domestic Deposits

NON-CONSOLIDATED

Aggregated Figures of the 3 Banks

(Deposits)				(Billions of yen)
		As of December 31, 2004	As of December 31, 2003	(Reference) As of September 30, 2004
Mizuho Bank		49,825.2	48,934.6	49,772.2
	<i>Individual deposits</i>	29,529.7	28,891.7	28,884.9
Mizuho Corporate Bank		10,122.2	9,542.8	10,054.6
	<i>Individual deposits</i>	12.3	9.8	11.1
Mizuho Trust & Banking		2,498.8	2,566.9	2,654.9
	<i>Individual deposits</i>	1,916.0	1,930.8	1,888.0
Total		62,446.3	61,044.4	62,481.8
	<i>Individual deposits</i>	31,458.2	30,832.4	30,784.1

Note: The above figures are before adjustment of transit accounts for inter-office transactions, and do not include deposits booked at overseas offices and offshore deposits.

6. Capital Adequacy Ratio (Estimates)

CONSOLIDATED

			(Estimates)	(%)
			As of March 31, 2005	(Reference) As of September 30, 2004
Mizuho Financial Group	BIS standard	Capital Adequacy Ratio	Lower 12% range	11.86
		Tier I Ratio	Mid 6% range	6.01

7. Capital Adequacy Ratio (as of December 31, 2004)

Please refer to "Consolidated Capital Adequacy Ratio for The Third Quarter of Fiscal 2004" announced on February 2, 2005.

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			(Reference)	(%, Billions of yen)
			As of December 31, 2004	As of September 30, 2004
Mizuho Financial Group	BIS standard	Capital Adequacy Ratio	12.40	11.86
		Tier I Ratio	6.69	6.01
		Tier I	4,433.1	4,044.1
		Tier II (Included in Capital)	3,883.7	4,044.1
		Deductions from Capital	(110.9)	(113.5)
		Capital	8,205.8	7,974.6
		Risk-adjusted Assets	66,173.0	67,239.4
Mizuho Bank	Domestic standard	Capital Adequacy Ratio	11.03	10.57
		Tier I Ratio	5.99	5.84
	(Reference) BIS standard	Capital Adequacy Ratio	11.42	10.91
		Tier I Ratio	6.00	5.81
Mizuho Corporate Bank	BIS standard	Capital Adequacy Ratio	14.17	13.48
		Tier I Ratio	8.48	7.38
Mizuho Trust & Banking	BIS standard	Capital Adequacy Ratio	13.45	13.72
		Tier I Ratio	7.01	7.17