

SELECTED FINANCIAL INFORMATION

First Half of Fiscal 2004

MIZUHO

A thick, black, curved underline that starts under the 'M' and ends under the 'O', arching slightly upwards in the middle.

Mizuho Financial Group, Inc.

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Notes:

"Holding Company": Non-consolidated figures of Mizuho Financial Group, Inc.

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

"Non-Consolidated (Banks)": Non-consolidated figures of Mizuho Bank, Mizuho Corporate Bank and Mizuho Trust & Banking.

"Non-Consolidated (Banks + Revitalization Subsidiaries)": Aggregated figures of the above banks and their financial subsidiaries for corporate revitalization.

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Holding Company	Consolidated	Non- Consolidated		Pages
		(Banks)	(Banks + Revitalization Subsidiaries)	

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I. Financial Data for the First Half of Fiscal 2004

1. Income Analysis

Consolidated

(Millions of yen)

		First Half of Fiscal 2004		First Half of Fiscal 2003
			Change	
Consolidated Gross Profits	1	961,276	(136,122)	1,097,399
Net Interest Income	2	564,578	(20,589)	585,168
Net Fiduciary Income	3	26,776	(69)	26,846
<i>Credit Costs for Trust Accounts</i>	4	(1,446)	2,453	(3,900)
Net Fee and Commission Income	5	215,178	18,776	196,401
Net Trading Income	6	70,009	(59,103)	129,113
Net Other Operating Income	7	84,732	(75,136)	159,869
General and Administrative Expenses	8	(563,053)	9,121	(572,175)
Personnel Expenses	9	(260,576)	12,822	(273,399)
Non-Personnel Expenses	10	(271,615)	1,548	(273,163)
Miscellaneous Taxes	11	(30,861)	(5,249)	(25,612)
Expenses Related to Portfolio Problems + Provision for General Reserve for Possible Losses on Loans	12	29,919	195,597	(165,677)
<i>Losses on Write-offs of Loans</i>	13	(138,409)	(54,769)	(83,639)
<i>Provision for Reserves for Possible Losses on Loans</i>	14	184,073	264,584	(80,511)
Net Gains Related to Stocks and Other Securities	15	80,116	(39,406)	119,523
Equity in Earnings from Investment in Affiliates	16	2,017	813	1,203
Other	17	(211,605)	(236,774)	25,168
Ordinary Profits	18	298,671	(206,771)	505,442
Net Extraordinary Gains	19	130,409	58,758	71,650
<i>Reversal of Reserves for Possible Losses, etc.</i>	20	185,483	173,756	11,727
Income before Income Taxes and Minority Interests	21	429,080	(148,012)	577,093
Income Taxes - Current	22	(18,961)	3,145	(22,107)
- Deferred	23	(148,438)	120,163	(268,601)
Minority Interests in Net Income	24	(27,739)	3,248	(30,987)
Net Income	25	233,941	(21,455)	255,397

* Consolidated Gross Profits [1] = (Interest Income - Interest Expenses) + Net Fiduciary Income + (Fee and Commission Income - Fee and Commission Expenses) + (Trading Income - Trading Expenses) + (Other Operating Income - Other Operating Expenses)

* Reversal of Reserves for Possible Losses, etc. [20] is added on to [12] to [14], but deducted from [17].

Credit Related Costs (including Expenses Related to Portfolio Problems for Trust Account)	26	28,472	198,050	(169,577)
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* Credit Related Costs [26] = Expenses Related to Portfolio Problems + Provision for General Reserve for Possible Losses on Loans [12] + Credit Costs for Trust Accounts [4]

(Reference)

Consolidated Net Business Profits	27	406,000
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* Consolidated Net Business Profits = Non-Consolidated Net Business Profits before Provision for General Reserve for Possible Losses on Loans and Credit Costs for Trust Accounts of the Banking Subsidiaries - Dividends Received from Consolidated Subsidiaries within the Group + Non-Consolidated Net Business Profits before Provision for General Reserve for Possible Losses on Loans and Credit Costs for Trust Accounts of other Consolidated Subsidiaries (#) + Equity in Earnings from Investments in Affiliates

(#) Non-Consolidated Net Business Profits before Provision for General Reserve for Possible Losses on Loans and Credit Costs for Trust Accounts of other

Consolidated Subsidiaries = (Ordinary Profit - Credit Related Costs - Net Gains Related to Stocks and Other Securities) of Consolidated Subsidiaries other than the Banking Subsidiaries + Other Non-Recurring General and Administrative Expenses

Number of Consolidated Subsidiaries	28	121	(4)	125
Number of Subsidiaries and Affiliates Accounted for by the Equity Method	29	22	(7)	29

Non-Consolidated

Aggregated Figures of the 3 Banks and Revitalization Subsidiaries

(Millions of yen)

		First Half of Fiscal 2004				Total	Change	First Half of Fiscal 2003
		Mizuho Bank + Revitalization Subsidiary	Mizuho Corporate Bank + Revitalization Subsidiaries	Mizuho Trust & Banking + Revitalization Subsidiary				
Gross Profits	1	445,595	279,335	63,314	788,244	(177,198)	965,442	
Domestic Gross Profits	2	385,300	163,324	63,855	612,480	(59,649)	672,130	
Net Interest Income	3	308,072	120,844	19,522	448,439	(10,074)	458,514	
Net Fiduciary Income	4			26,800	26,800	(64)	26,864	
Credit Costs for Trust Accounts	5			(1,446)	(1,446)	2,453	(3,900)	
Net Fee and Commission Income	6	77,411	26,266	12,442	116,120	18,997	97,123	
Net Trading Income	7	1,001	10,437	1,486	12,925	(12,395)	25,321	
Net Other Operating Income	8	(1,184)	5,775	3,603	8,193	(56,111)	64,305	
International Gross Profits	9	60,294	116,010	(541)	175,764	(117,548)	293,312	
Net Interest Income	10	(1,028)	78,162	954	78,088	(63,168)	141,257	
Net Fee and Commission Income	11	8,512	21,803	88	30,404	477	29,926	
Net Trading Income	12	2,283	(6,353)	(1,448)	(5,518)	(42,314)	36,796	
Net Other Operating Income	13	50,526	22,398	(136)	72,789	(12,543)	85,332	
General and Administrative Expenses (Excluding Non-Recurring Losses)	14	(280,377)	(104,693)	(35,503)	(420,574)	17,074	(437,648)	
Personnel Expenses	15	(75,885)	(35,851)	(13,710)	(125,447)	21,104	(146,552)	
Non-Personnel Expenses	16	(185,841)	(62,383)	(20,333)	(268,558)	(556)	(268,001)	
Premium for Deposit Insurance	17	(20,960)	(3,269)	(1,624)	(25,854)	319	(26,173)	
Miscellaneous Taxes	18	(18,650)	(6,458)	(1,459)	(26,568)	(3,473)	(23,094)	
Net Business Profits (Before Provision for General Reserve for Possible Losses on Loans)	19	165,218	174,641	29,257	369,117	(162,576)	531,694	
Excluding Net Gains (Losses) Related to Bonds	20	186,295	165,178	25,783	377,257	(39,111)	416,369	
Provision for General Reserve for Possible Losses on Loans	21	93,251	162,634	(6,909)	248,976	262,853	(13,877)	
Net Business Profits	22	258,470	337,276	20,900	616,647	102,729	513,917	
Net Gains (Losses) Related to Bonds	23	(21,077)	9,462	3,474	(8,139)	(123,465)	115,325	
Net Non-Recurring Losses	24	(183,923)	(230,715)	(1,188)	(415,827)	(387,453)	(28,374)	
Net Gains Related to Stocks and Other Securities	25	7,192	51,070	4,352	62,615	(36,436)	99,051	
Expenses Related to Portfolio Problems	26	(110,477)	(102,728)	(737)	(213,942)	(100,307)	(113,635)	
Losses on Write-offs of Loans	27	(57,773)	(79,246)	(1,336)	(138,356)	(72,600)	(65,756)	
Provision for Specific Reserve for Possible Losses on Loans	28	(36,741)	(26,125)	691	(62,176)	(4,379)	(57,796)	
Losses on Sales of Loans to CCPC	29	-	-	-	-	628	(628)	
Provision for Reserve for Possible Losses on Loans Sold	30	-	-	-	-	(3,978)	3,978	
Provision for Reserve for Possible Losses on Support of Specific Borrowers	31	-	-	-	-	(4,540)	4,540	
Provision for Reserve for Possible Losses on Loans to Restructuring Countries	32	16	2,267	30	2,315	(3,382)	5,697	
Provision for Reserve for Contingencies	33	-	1,410	-	1,410	2,376	(965)	
Other Losses on Sales of Loans	34	(15,979)	(1,034)	(122)	(17,135)	(14,431)	(2,704)	
Other	35	(80,638)	(179,058)	(4,804)	(264,500)	(250,709)	(13,790)	
Ordinary Profits	36	74,546	106,560	19,712	200,819	(284,723)	485,542	
Net Extraordinary Gains	37	10,269	129,679	1,173	141,121	26,366	114,754	
Net Gains (Losses) on Disposal of Premises and Equipment	38	5,811	(1,208)	(495)	4,106	31,719	(27,613)	
Loss on Impairment of Fixed Assets	39	(31,006)	(10,119)	(248)	(41,374)	(41,374)	-	
Gains (Losses) Related to Retirement Benefits	40	(7,328)	(3,359)	(541)	(11,229)	(56,844)	45,615	
Reversal of Reserves for Possible Losses, etc.	41	56,579	143,362	901	200,843	163,690	37,152	
Income before Income Taxes	42	84,815	236,240	20,885	341,941	(258,356)	600,297	
Income Taxes - Current	43	(254)	(28)	(30)	(313)	(21)	(292)	
- Deferred	44	(58,686)	(80,321)	(10,625)	(149,633)	140,617	(290,251)	
Net Income	45	25,873	155,890	10,229	191,993	(117,760)	309,753	
Credit Related Costs	46	(17,225)	59,906	(9,093)	33,586	164,999	(131,412)	

* Net Business Profits (Before Provision for General Reserve for Possible Losses on Loans) of Mizuho Trust & Banking denote amounts before Provision for General Reserve for Possible Losses on Loans and Credit Costs for Trust Accounts.

* Reversal of Reserves for Possible Losses, etc. [41] is added on to [21] and [27] to [34], but deducted from [35].

* CCPC: the Cooperative Credit Purchasing Company

* Credit Related Costs [46] = Expenses Related to Portfolio Problems [26] + Provision for General Reserve for Possible Losses on Loans [21] + Credit Costs for Trust Accounts [5]

Non-Consolidated

Mizuho Bank + Revitalization Subsidiary (Mizuho Project)

(Millions of yen)

		First Half of Fiscal 2004		First Half of Fiscal 2003
			Change	
Gross Profits	1	445,595	(62,683)	508,279
Domestic Gross Profits	2	385,300	(57,907)	443,208
Net Interest Income	3	308,072	(18,277)	326,349
Net Fee and Commission Income	4	77,411	11,627	65,784
Net Trading Income	5	1,001	390	610
Net Other Operating Income	6	(1,184)	(51,647)	50,463
International Gross Profits	7	60,294	(4,776)	65,070
Net Interest Income	8	(1,028)	(7,278)	6,250
Net Fee and Commission Income	9	8,512	1,352	7,160
Net Trading Income	10	2,283	(25,084)	27,368
Net Other Operating Income	11	50,526	26,234	24,292
General and Administrative Expenses (Excluding Non-Recurring Losses)	12	(280,377)	13,226	(293,603)
Personnel Expenses	13	(75,885)	15,082	(90,967)
Non-Personnel Expenses	14	(185,841)	(206)	(185,635)
Premium for Deposit Insurance	15	(20,960)	390	(21,350)
Miscellaneous Taxes	16	(18,650)	(1,649)	(17,000)
Net Business Profits (Before Provision for General Reserve for Possible Losses on Loans)	17	165,218	(49,457)	214,675
Excluding Net Gains (Losses) Related to Bonds	18	186,295	22,922	163,372
Provision for General Reserve for Possible Losses on Loans	19	93,251	61,841	31,409
Net Business Profits	20	258,470	12,384	246,085
Net Gains (Losses) Related to Bonds	21	(21,077)	(72,379)	51,302
Net Non-Recurring Losses	22	(183,923)	(84,355)	(99,568)
Net Gains (Losses) Related to Stocks and Other Securities	23	7,192	13,166	(5,974)
Expenses Related to Portfolio Problems	24	(110,477)	20,509	(130,986)
Losses on Write-offs of Loans	25	(57,773)	14,030	(71,803)
Provision for Specific Reserve for Possible Losses on Loans	26	(36,741)	27,704	(64,446)
Losses on Sales of Loans to CCPC	27	-	628	(628)
Provision for Reserve for Possible Losses on Loans Sold	28	-	(3,988)	3,988
Provision for Reserve for Possible Losses on Support of Specific Borrowers	29	-	(4,540)	4,540
Provision for Reserve for Possible Losses on Loans to Restructuring Countries	30	16	43	(26)
Provision for Reserve for Contingencies	31	-	-	-
Other Losses on Sales of Loans	32	(15,979)	(13,369)	(2,609)
Other	33	(80,638)	(118,030)	37,392
Ordinary Profits	34	74,546	(71,970)	146,516
Net Extraordinary Gains	35	10,269	(21,276)	31,545
Net Gains (Losses) on Disposal of Premises and Equipment	36	5,811	26,655	(20,844)
Loss on Impairment of Fixed Assets	37	(31,006)	(31,006)	-
Gains (Losses) Related to Retirement Benefits	38	(7,328)	(26,495)	19,167
Reversal of Reserve for Possible Losses, etc.	39	56,579	48,050	8,528
Income before Income Taxes	40	84,815	(93,247)	178,062
Income Taxes - Current	41	(254)	(10)	(244)
- Deferred	42	(58,686)	51,891	(110,578)
Net Income	43	25,873	(41,366)	67,240
Credit Related Costs	44	(17,225)	82,350	(99,576)

* Reversal of Reserves for Possible Losses, etc. [39] is added on to [19], and [25] to [32], but deducted from [33].

* CCPC: the Cooperative Credit Purchasing Company

* Credit Related Costs [44] = Expenses Related to Portfolio Problems [24] + Provision for General Reserve for Possible Losses on Loans [19]

Non-Consolidated

Mizuho Corporate Bank + Revitalization Subsidiaries (Mizuho Corporate, Mizuho Global)

(Millions of yen)

		First Half of Fiscal 2004		First Half of Fiscal 2003
			Change	
Gross Profits	1	279,335	(118,044)	397,379
Domestic Gross Profits	2	163,324	(9,209)	172,534
Net Interest Income	3	120,844	6,837	114,006
Net Fee and Commission Income	4	26,266	4,756	21,510
Net Trading Income	5	10,437	(14,955)	25,393
Net Other Operating Income	6	5,775	(5,848)	11,623
International Gross Profits	7	116,010	(108,835)	224,845
Net Interest Income	8	78,162	(57,425)	135,588
Net Fee and Commission Income	9	21,803	(1,004)	22,807
Net Trading Income	10	(6,353)	(14,580)	8,226
Net Other Operating Income	11	22,398	(35,824)	58,222
General and Administrative Expenses (Excluding Non-Recurring Losses)	12	(104,693)	2,739	(107,432)
Personnel Expenses	13	(35,851)	4,035	(39,886)
Non-Personnel Expenses	14	(62,383)	93	(62,476)
<i>Premium for Deposit Insurance</i>	15	(3,269)	(229)	(3,040)
Miscellaneous Taxes	16	(6,458)	(1,389)	(5,069)
Net Business Profits (Before Provision for General Reserve for Possible Losses on Loans)	17	174,641	(115,305)	289,947
Excluding Net Gains Related to Bonds	18	165,178	(65,798)	230,977
Provision for General Reserve for Possible Losses on Loans	19	162,634	207,656	(45,021)
Net Business Profits	20	337,276	92,350	244,925
<i>Net Gains Related to Bonds</i>	21	9,462	(49,507)	58,970
Net Non-Recurring Gains (Losses)	22	(230,715)	(310,359)	79,644
Net Gains Related to Stocks and Other Securities	23	51,070	(54,590)	105,661
Expenses Related to Portfolio Problems	24	(102,728)	(123,929)	21,201
Losses on Write-offs of Loans	25	(79,246)	(86,145)	6,899
Provision for Specific Reserve for Possible Losses on Loans	26	(26,125)	(35,779)	9,653
Losses on Sales of Loans to CCPC	27	-	-	-
Provision for Reserve for Possible Losses on Loans Sold	28	-	-	-
Provision for Reserve for Possible Losses on Support of Specific Borrowers	29	-	-	-
Provision for Reserve for Possible Losses on Loans to Restructuring Countries	30	2,267	(3,441)	5,708
Provision for Reserve for Contingencies	31	1,410	2,376	(965)
Other Losses on Sales of Loans	32	(1,034)	(939)	(94)
Other	33	(179,058)	(131,839)	(47,219)
Ordinary Profits	34	106,560	(218,008)	324,569
Net Extraordinary Gains	35	129,679	62,144	67,534
<i>Net Losses on Disposal of Premises and Equipment</i>	36	(1,208)	1,225	(2,434)
<i>Loss on Impairment of Fixed Assets</i>	37	(10,119)	(10,119)	-
<i>Gains (Losses) Related to Retirement Benefits</i>	38	(3,359)	(15,021)	11,662
<i>Reversal of Reserve for Possible Losses, etc.</i>	39	143,362	114,738	28,624
Income before Income Taxes	40	236,240	(155,864)	392,104
Income Taxes - Current	41	(28)	(3)	(25)
- Deferred	42	(80,321)	87,081	(167,402)
Net Income	43	155,890	(68,786)	224,676

* Reversal of Reserves for Possible Losses, etc. [39] is added on to [19] and [25] to [32], but deducted from [33].

Credit Related Costs	44	59,906	83,726	(23,819)
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* CCPC: the Cooperative Credit Purchasing Company

* Credit Related Costs [44] = Expenses Related to Portfolio Problems [24] + Provision for General Reserve for Possible Losses on Loans [19]

Non-Consolidated

Mizuho Trust & Banking + Revitalization Subsidiary (Mizuho Asset)

(Millions of yen)

		First Half of Fiscal 2004		First Half of Fiscal 2003
			Change	
Gross Profits	1	63,314	3,530	59,783
Domestic Gross Profits	2	63,855	7,467	56,387
Net Interest Income	3	19,522	1,364	18,157
Net Fiduciary Income	4	26,800	(64)	26,864
<i>Credit Costs for Trust Accounts</i>	5	(1,446)	2,453	(3,900)
Net Fee and Commission Income	6	12,442	2,613	9,828
Net Trading Income	7	1,486	2,169	(683)
Net Other Operating Income	8	3,603	1,383	2,219
International Gross Profits	9	(541)	(3,937)	3,395
Net Interest Income	10	954	1,535	(580)
Net Fee and Commission Income	11	88	129	(41)
Net Trading Income	12	(1,448)	(2,649)	1,200
Net Other Operating Income	13	(136)	(2,953)	2,817
General and Administrative Expenses (Excluding Non-Recurring Losses)	14	(35,503)	1,108	(36,612)
Personnel Expenses	15	(13,710)	1,987	(15,698)
Non-Personnel Expenses	16	(20,333)	(443)	(19,889)
<i>Premium for Deposit Insurance</i>	17	(1,624)	157	(1,782)
Miscellaneous Taxes	18	(1,459)	(435)	(1,024)
Net Business Profits (Before Provision for General Reserve for Possible Losses on Loans)	19	29,257	2,185	27,071
Excluding Net Gains Related to Bonds	20	25,783	3,763	22,019
Provision for General Reserve for Possible Losses on Loans	21	(6,909)	(6,644)	(265)
Net Business Profits	22	20,900	(2,005)	22,906
<i>Net Gains Related to Bonds</i>	23	3,474	(1,578)	5,052
Net Non-Recurring Losses	24	(1,188)	7,261	(8,450)
Net Gains (Losses) Related to Stocks and Other Securities	25	4,352	4,987	(635)
Expenses Related to Portfolio Problems	26	(737)	3,113	(3,850)
Losses on Write-offs of Loans	27	(1,336)	(485)	(851)
Provision for Specific Reserve for Possible Losses on Loans	28	691	3,694	(3,003)
Losses on Sales of Loans to CCPC	29	-	-	-
Provision for Reserve for Possible Losses on Loans Sold	30	-	10	(10)
Provision for Reserve for Possible Losses on Support of Specific Borrowers	31	-	-	-
Provision for Reserve for Possible Losses on Loans to Restructuring Countries	32	30	16	14
Provision for Reserve for Contingencies	33	-	-	-
Other Losses on Sales of Loans	34	(122)	(122)	-
Other	35	(4,804)	(839)	(3,964)
Ordinary Profits	36	19,712	5,255	14,456
Net Extraordinary Gains	37	1,173	(14,501)	15,674
<i>Net Losses on Disposal of Premises and Equipment</i>	38	(495)	3,839	(4,335)
<i>Loss on Impairment of Fixed Assets</i>	39	(248)	(248)	-
<i>Gains (Losses) Related to Retirement Benefits</i>	40	(541)	(15,327)	14,785
<i>Reversal of Reserve for Possible Losses, etc.</i>	41	901	901	-
Income before Income Taxes	42	20,885	(9,245)	30,130
Income Taxes - Current	43	(30)	(7)	(23)
- Deferred	44	(10,625)	1,644	(12,270)
Net Income	45	10,229	(7,607)	17,837

* Net Business Profits (Before Provision for General Reserve for Possible Losses on Loans) [19] = Gross Profits [1]

+ General and Administrative Expenses (Excluding Non-Recurring Losses) [14] - Credit Costs for Trust Accounts [5]

* Reversal of Reserves for Possible Losses, etc. [41] is added on to [21], and [27] to [34], but deducted from [35].

Credit Related Costs	46	(9,093)	(1,077)	(8,015)
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* CCPC: the Cooperative Credit Purchasing Company

* Credit Related Costs [46] = Expenses Related to Portfolio Problems [26] + Provision for General Reserve for Possible Losses on Loans [21]

+ Credit Costs for Trust Accounts [5]

2. Interest Margin (Domestic Operations)**Non-Consolidated**

(%)

Aggregated Figures of MHBK and MHCB

		First Half of		First Half of
		Fiscal 2004	Change	
Return on Interest-Earning Assets (A)		1.04	(0.08)	1.12
Return on Loans and Bills Discounted (B)		1.48	(0.11)	1.59
Return on Securities		0.46	(0.05)	0.52
Cost of Funding (including Expenses) (C)		0.82	(0.06)	0.88
Cost of Deposits and Debentures (including Expenses) (D)		0.98	(0.10)	1.09
Cost of Deposits and Debentures (E)		0.11	(0.04)	0.16
Cost of Other External Liabilities		0.20	0.03	0.17
Net Interest Margin (A)-(C)		0.22	(0.01)	0.23
Loan and Deposit Rate Margin (including Expenses) (B)-(D)		0.49	(0.00)	0.50
Loan and Deposit Rate Margin (B)-(E)		1.36	(0.06)	1.43

*Deposits and Debentures include NCDs.

(Reference) After excluding Loans to Deposit Insurance Corporation of Japan, government, and other

Return on Loans and Bills Discounted (F)		1.60	(0.06)	1.66
Loan and Deposit Rate Margin (including Expenses) (F)-(D)		0.61	0.04	0.57
Loan and Deposit Rate Margin (F)-(E)		1.48	(0.01)	1.50

Mizuho Bank

		First Half of		First Half of
		Fiscal 2004	Change	
Return on Interest-Earning Assets (A)		1.11	(0.10)	1.22
Return on Loans and Bills Discounted (B)		1.67	(0.08)	1.75
Return on Securities		0.28	(0.23)	0.52
Cost of Funding (including Expenses) (C)		0.94	(0.06)	1.00
Cost of Deposits and Debentures (including Expenses) (D)		1.01	(0.06)	1.07
Cost of Deposits and Debentures (E)		0.03	(0.01)	0.04
Cost of Other External Liabilities		0.35	0.11	0.23
Net Interest Margin (A)-(C)		0.17	(0.04)	0.21
Loan and Deposit Rate Margin (including Expenses) (B)-(D)		0.66	(0.01)	0.68
Loan and Deposit Rate Margin (B)-(E)		1.64	(0.06)	1.70

*Deposits and Debentures include NCDs.

(Reference) After excluding Loans to Deposit Insurance Corporation of Japan, government, and other

Return on Loans and Bills Discounted (F)		1.86	(0.01)	1.87
Loan and Deposit Rate Margin (including Expenses) (F)-(D)		0.85	0.04	0.80
Loan and Deposit Rate Margin (F)-(E)		1.82	(0.00)	1.83

Mizuho Corporate Bank

		First Half of		First Half of
		Fiscal 2004	Change	
Return on Interest-Earning Assets (A)		0.92	(0.04)	0.96
Return on Loans and Bills Discounted (B)		1.13	(0.17)	1.31
Return on Securities		0.72	0.18	0.53
Cost of Funding (including Expenses) (C)		0.62	(0.06)	0.69
Cost of Deposits and Debentures (including Expenses) (D)		0.91	(0.21)	1.13
Cost of Deposits and Debentures (E)		0.33	(0.14)	0.47
Cost of Other External Liabilities		0.16	0.01	0.14
Net Interest Margin (A)-(C)		0.29	0.02	0.27
Loan and Deposit Rate Margin (including Expenses) (B)-(D)		0.22	0.04	0.18
Loan and Deposit Rate Margin (B)-(E)		0.80	(0.03)	0.83

*Deposits and Debentures include NCDs.

(Reference) After excluding Loans to Deposit Insurance Corporation of Japan, government, and other

Return on Loans and Bills Discounted (F)		1.16	(0.14)	1.31
Loan and Deposit Rate Margin (including Expenses) (F)-(D)		0.25	0.07	0.18
Loan and Deposit Rate Margin (F)-(E)		0.83	(0.00)	0.83

Mizuho Trust & Banking (3 domestic accounts)

		First Half of		First Half of
		Fiscal 2004	Change	
Return on Interest-Earning Assets (A)		1.36	(0.00)	1.37
Return on Loans and Bills Discounted (B)		1.67	0.02	1.65
Return on Securities		0.65	(0.19)	0.85
Cost of Funding (including Expenses) (C)		0.35	(0.00)	0.36
Cost of Deposits and Debentures (including Expenses) (D)		0.21	(0.00)	0.22
Net Interest Margin (A)-(C)		1.00	0.00	1.00
Loan and Deposit Rate Margin (including Expenses) (B)-(D)		1.46	0.03	1.42

*3 domestic accounts = banking accounts (domestic operations) + trust accounts with contracts indemnifying the principal amounts.

(loan trusts + jointly-managed money trusts).

*Deposits and Debentures include NCDs.

3. Use and Source of Funds**Non-Consolidated****Aggregated Figures of MHBK and MHCB**

(Millions of yen, %)

Total	First Half of Fiscal 2004				First Half of Fiscal 2003	
	Average Balance	Rate	Change		Average Balance	Rate
			Average Balance	Rate		
Use of Funds	106,292,213	1.28	(985,087)	(0.18)	107,277,301	1.46
Loans	57,944,772	1.59	(5,155,716)	(0.11)	63,100,489	1.70
Securities	33,390,444	0.88	7,980,323	(0.69)	25,410,120	1.57
Source of Funds	109,618,488	0.35	(2,201,953)	(0.02)	111,820,442	0.38
Deposits	64,651,438	0.15	1,640,719	0.00	63,010,719	0.15
NCDs	10,033,205	0.05	1,869,611	(0.01)	8,163,594	0.06
Debentures	9,081,180	0.81	(2,273,630)	(0.06)	11,354,810	0.88
Call Money	9,179,792	0.05	(3,689,603)	(0.00)	12,869,396	0.05
Payables under Repurchase Agreements	4,574,128	1.06	(236,626)	(0.13)	4,810,754	1.19
Bills Sold	1,926,802	0.00	(1,581,028)	(0.00)	3,507,831	0.01
Commercial Paper	126,322	0.03	(154,448)	(0.03)	280,770	0.06
Borrowed Money	3,870,190	3.55	381,853	0.36	3,488,336	3.19

Domestic Operations

Use of Funds	90,401,241	1.04	(667,237)	(0.08)	91,068,479	1.12
Loans	52,719,741	1.47	(4,021,881)	(0.11)	56,741,622	1.58
Securities	28,527,919	0.46	8,626,286	(0.05)	19,901,632	0.52
Source of Funds	93,926,462	0.13	(1,735,793)	(0.03)	95,662,256	0.17
Deposits	55,926,043	0.02	1,705,471	(0.00)	54,220,572	0.03
NCDs	9,876,841	0.02	1,828,988	(0.01)	8,047,853	0.04
Debentures	9,059,880	0.80	(2,260,543)	(0.06)	11,320,423	0.86
Call Money	9,101,368	0.03	(3,686,960)	(0.00)	12,788,328	0.04
Payables under Repurchase Agreements	855,455	0.00	47,389	(0.00)	808,066	0.00
Bills Sold	1,926,802	0.00	(1,581,028)	(0.00)	3,507,831	0.01
Commercial Paper	126,322	0.03	(154,448)	(0.03)	280,770	0.06
Borrowed Money	936,933	2.50	(55,754)	0.00	992,687	2.50

International Operations

Use of Funds	16,865,914	2.47	(329,197)	(0.70)	17,195,111	3.17
Loans	5,225,030	2.78	(1,133,835)	0.08	6,358,866	2.69
Securities	4,862,525	3.29	(645,962)	(2.07)	5,508,488	5.36
Source of Funds	16,666,968	1.61	(477,506)	0.06	17,144,475	1.55
Deposits	8,725,394	1.00	(64,751)	0.11	8,790,146	0.89
NCDs	156,363	2.03	40,622	0.15	115,741	1.87
Debentures	21,299	5.45	(13,087)	(0.09)	34,386	5.54
Call Money	78,423	2.75	(2,643)	0.54	81,067	2.20
Payables under Repurchase Agreements	3,718,672	1.30	(284,015)	(0.12)	4,002,687	1.43
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	2,933,257	3.88	437,608	0.42	2,495,648	3.46

Mizuho Bank

(Millions of yen, %)

Total	First Half of Fiscal 2004				First Half of Fiscal 2003	
	Average Balance	Rate	Change		Average Balance	Rate
			Average Balance	Rate		
Use of Funds	59,018,793	1.14	413,615	(0.11)	58,605,177	1.26
Loans	34,323,016	1.65	(1,916,829)	(0.08)	36,239,846	1.73
Securities	16,859,301	0.36	6,434,303	(0.41)	10,424,998	0.77
Source of Funds	61,866,130	0.11	(451,914)	(0.01)	62,318,044	0.13
Deposits	48,594,237	0.04	365,205	(0.01)	48,229,031	0.05
NCDs	4,252,333	0.02	504,599	(0.01)	3,747,733	0.03
Debentures	2,661,782	0.25	(965,121)	(0.00)	3,626,904	0.26
Call Money	1,773,750	0.00	(184,891)	(0.00)	1,958,642	0.00
Payables under Repurchase Agreements	145,800	0.00	(22,741)	(0.00)	168,541	0.00
Bills Sold	495,885	0.00	(1,207,166)	(0.00)	1,703,051	0.01
Commercial Paper	-	-	-	-	-	-
Borrowed Money	1,539,981	2.59	66,078	0.36	1,473,903	2.23

Domestic Operations

Use of Funds	56,880,099	1.11	534,713	(0.10)	56,345,386	1.22
Loans	34,130,934	1.65	(1,947,524)	(0.08)	36,078,459	1.74
Securities	16,356,787	0.28	6,501,780	(0.23)	9,855,006	0.52
Source of Funds	59,633,895	0.05	(360,355)	(0.02)	59,994,250	0.07
Deposits	47,495,821	0.02	447,023	(0.01)	47,048,797	0.03
NCDs	4,252,333	0.02	504,599	(0.01)	3,747,733	0.03
Debentures	2,661,782	0.25	(965,121)	(0.00)	3,626,904	0.26
Call Money	1,773,750	0.00	(184,891)	(0.00)	1,958,642	0.00
Payables under Repurchase Agreements	145,800	0.00	(22,741)	(0.00)	168,541	0.00
Bills Sold	495,885	0.00	(1,207,166)	(0.00)	1,703,051	0.01
Commercial Paper	-	-	-	-	-	-
Borrowed Money	525,441	1.95	(35,504)	0.13	560,945	1.81

International Operations

Use of Funds	2,443,143	1.69	(103,571)	(0.27)	2,546,715	1.97
Loans	192,082	1.64	30,695	0.06	161,387	1.58
Securities	502,514	2.90	(67,477)	(2.25)	569,992	5.15
Source of Funds	2,536,685	1.71	(74,033)	0.26	2,610,718	1.44
Deposits	1,098,416	0.80	(81,818)	0.06	1,180,234	0.73
NCDs	-	-	-	-	-	-
Debentures	-	-	-	-	-	-
Call Money	-	-	-	-	-	-
Payables under Repurchase Agreements	-	-	-	-	-	-
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	1,014,540	2.93	101,582	0.44	912,957	2.48

Mizuho Corporate Bank

(Millions of yen, %)

Total	First Half of Fiscal 2004				First Half of Fiscal 2003	
	Average Balance	Rate	Change		Average Balance	Rate
			Average Balance	Rate		
Use of Funds	47,273,420	1.44	(1,398,703)	(0.25)	48,672,123	1.70
Loans	23,621,755	1.49	(3,238,887)	(0.15)	26,860,642	1.64
Securities	16,531,142	1.41	1,546,020	(0.72)	14,985,122	2.13
Source of Funds	47,752,358	0.66	(1,750,039)	(0.03)	49,502,397	0.70
Deposits	16,057,200	0.49	1,275,513	0.01	14,781,687	0.47
NCDs	5,780,871	0.07	1,365,011	(0.01)	4,415,860	0.08
Debentures	6,419,397	1.04	(1,308,508)	(0.12)	7,727,905	1.17
Call Money	7,406,042	0.07	(3,504,711)	0.00	10,910,754	0.06
Payables under Repurchase Agreements	4,428,327	1.09	(213,885)	(0.13)	4,642,212	1.23
Bills Sold	1,430,917	0.00	(373,862)	(0.00)	1,804,780	0.01
Commercial Paper	126,322	0.03	(154,448)	(0.03)	280,770	0.06
Borrowed Money	2,330,208	4.18	315,775	0.28	2,014,433	3.89

Domestic Operations

Use of Funds	33,521,141	0.92	(1,201,950)	(0.04)	34,723,092	0.96
Loans	18,588,807	1.13	(2,074,356)	(0.19)	20,663,163	1.32
Securities	12,171,131	0.72	2,124,505	0.18	10,046,626	0.53
Source of Funds	34,292,567	0.27	(1,375,438)	(0.05)	35,668,005	0.33
Deposits	8,430,222	0.00	1,258,447	(0.00)	7,171,775	0.01
NCDs	5,624,508	0.02	1,324,389	(0.01)	4,300,119	0.04
Debentures	6,398,097	1.02	(1,295,421)	(0.12)	7,693,519	1.15
Call Money	7,327,618	0.04	(3,502,068)	(0.00)	10,829,686	0.05
Payables under Repurchase Agreements	709,655	0.00	70,130	(0.00)	639,525	0.00
Bills Sold	1,430,917	0.00	(373,862)	(0.00)	1,804,780	0.01
Commercial Paper	126,322	0.03	(154,448)	(0.03)	280,770	0.06
Borrowed Money	411,492	3.20	(20,250)	(0.18)	431,742	3.39

International Operations

Use of Funds	14,422,770	2.61	(225,625)	(0.77)	14,648,396	3.38
Loans	5,032,948	2.82	(1,164,531)	0.09	6,197,479	2.72
Securities	4,360,011	3.33	(578,485)	(2.05)	4,938,496	5.38
Source of Funds	14,130,283	1.60	(403,473)	0.02	14,533,757	1.57
Deposits	7,626,978	1.03	17,066	0.11	7,609,911	0.92
NCDs	156,363	2.03	40,622	0.15	115,741	1.87
Debentures	21,299	5.45	(13,087)	(0.09)	34,386	5.54
Call Money	78,423	2.75	(2,643)	0.54	81,067	2.20
Payables under Repurchase Agreements	3,718,672	1.30	(284,015)	(0.12)	4,002,687	1.43
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	1,918,716	4.39	336,025	0.35	1,582,691	4.03

Mizuho Trust & Banking (Banking Account)

(Millions of yen, %)

Total	First Half of Fiscal 2004				First Half of Fiscal 2003	
	Average Balance	Rate	Change		Average Balance	Rate
			Average Balance	Rate		
Use of Funds	4,857,983	1.35	(208,292)	(0.01)	5,066,275	1.36
Loans	3,114,895	1.64	(85,152)	0.01	3,200,047	1.63
Securities	1,457,941	0.91	145,714	(0.23)	1,312,226	1.14
Source of Funds	4,946,842	0.56	(297,371)	(0.11)	5,244,213	0.67
Deposits	2,511,237	0.33	(223,650)	(0.04)	2,734,888	0.37
NCDs	538,967	0.04	88,039	(0.00)	450,927	0.04
Debentures	-	-	-	-	-	-
Call Money	252,075	0.01	35,963	0.00	216,112	0.00
Payables under Repurchase Agreements	-	-	-	-	-	-
Bills Sold	73,449	0.00	(38,303)	(0.00)	111,753	0.01
Commercial Paper	-	-	(30,243)	(0.07)	30,243	0.07
Borrowed Money	98,404	1.61	(35,720)	0.12	134,125	1.48

Domestic Operations

Use of Funds	4,521,394	1.28	(133,985)	0.01	4,655,379	1.27
Loans	3,063,143	1.64	(80,539)	0.02	3,143,682	1.61
Securities	1,179,589	0.53	229,405	(0.10)	950,184	0.64
Source of Funds	4,606,600	0.47	(205,438)	(0.02)	4,812,038	0.50
Deposits	2,492,932	0.33	(205,677)	(0.03)	2,698,610	0.36
NCDs	538,967	0.04	88,039	(0.00)	450,927	0.04
Debentures	-	-	-	-	-	-
Call Money	251,081	0.00	35,185	(0.00)	215,896	0.00
Payables under Repurchase Agreements	-	-	-	-	-	-
Bills Sold	73,449	0.00	(38,303)	(0.00)	111,753	0.01
Commercial Paper	-	-	(30,243)	(0.07)	30,243	0.07
Borrowed Money	10,124	3.85	(34,900)	2.11	45,025	1.73

International Operations

Use of Funds	425,627	1.92	(192,557)	0.15	618,185	1.76
Loans	51,752	1.95	(4,613)	(0.56)	56,365	2.52
Securities	278,351	2.53	(83,691)	0.06	362,042	2.46
Source of Funds	429,281	1.46	(210,183)	(0.42)	639,465	1.88
Deposits	18,305	0.96	(17,973)	(0.44)	36,278	1.40
NCDs	-	-	-	-	-	-
Debentures	-	-	-	-	-	-
Call Money	993	2.10	777	(0.02)	216	2.13
Payables under Repurchase Agreements	-	-	-	-	-	-
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	88,280	1.35	(819)	(0.00)	89,100	1.35

4. Net Gains (Losses) on Securities**Non-Consolidated**

(Millions of yen)

Aggregated Figures of the 3 Banks and Revitalization Subsidiaries	First Half of	Change	First Half of
	Fiscal 2004		Fiscal 2003
Net Gains (Losses) Related to Bonds	(8,139)	(123,465)	115,325
Gains on Sales and Others *	46,553	(159,116)	205,669
Losses on Sales and Others *	(38,612)	47,385	(85,998)
Devaluation	(442)	686	(1,128)
Provision for Reserves for Possible Losses on Investments	(275)	(130)	(145)
Losses on Derivatives other than for Trading	(15,362)	(12,289)	(3,072)

* "Gains on Sales and Others" includes gains on redemption. "Losses on Sales and Others" includes losses on redemption.

	First Half of	Change	First Half of
	Fiscal 2004		Fiscal 2003
Net Gains Related to Stocks and Other Securities	62,615	(36,436)	99,051
Gains on Sales	118,626	(19,509)	138,136
Losses on Sales	(8,390)	(4,099)	(4,291)
Devaluation	(47,602)	(39,058)	(8,543)
Provision for Reserves for Possible Losses on Investments	(17)	11,678	(11,695)
Losses on Derivatives other than for Trading	-	14,553	(14,553)

Mizuho Bank + Revitalization Subsidiary (Mizuho Project)

	First Half of	Change	First Half of
	Fiscal 2004		Fiscal 2003
Net Gains (Losses) Related to Bonds	(21,077)	(72,379)	51,302
Gains on Sales and Others *	5,105	(81,092)	86,197
Losses on Sales and Others *	(13,619)	10,549	(24,168)
Devaluation	(431)	364	(796)
Provision for Reserves for Possible Losses on Investments	51	163	(112)
Losses on Derivatives other than for Trading	(12,182)	(2,365)	(9,817)

* "Gains on Sales and Others" includes gains on redemption. "Losses on Sales and Others" includes losses on redemption.

	First Half of	Change	First Half of
	Fiscal 2004		Fiscal 2003
Net Gains (Losses) Related to Stocks and Other Securities	7,192	13,166	(5,974)
Gains on Sales	9,475	1,295	8,179
Losses on Sales	(1,441)	298	(1,739)
Devaluation	(843)	2,099	(2,942)
Provision for Reserves for Possible Losses on Investments	1	9,472	(9,471)
Gains (Losses) on Derivatives other than for Trading	-	-	-

(Millions of yen)

Mizuho Corporate Bank + Revitalization Subsidiaries (Mizuho Corporate, Mizuho Global)	First Half of	Change	First Half of
	Fiscal 2004		Fiscal 2003
Net Gains Related to Bonds	9,462	(49,507)	58,970
Gains on Sales and Others *	36,929	(77,007)	113,937
Losses on Sales and Others *	(24,460)	35,214	(59,674)
Devaluation	(10)	321	(332)
Provision for Reserve for Possible Losses on Investments	(327)	(294)	(32)
Gains (Losses) on Derivatives other than for Trading	(2,668)	(7,740)	5,072

* "Gains on Sales and Others" includes gains on redemption. "Losses on Sales and Others" includes losses on redemption.

	First Half of	Change	First Half of
	Fiscal 2004		Fiscal 2003
Net Gains Related to Stocks and Other Securities	51,070	(54,590)	105,661
Gains on Sales	103,508	(24,422)	127,930
Losses on Sales	(6,874)	(4,404)	(2,470)
Devaluation	(45,543)	(40,278)	(5,265)
Provision for Reserve for Possible Losses on Investments	(18)	(39)	20
Losses on Derivatives other than for Trading	-	14,553	(14,553)

Mizuho Trust & Banking + Revitalization Subsidiary (Mizuho Asset)	First Half of	Change	First Half of
	Fiscal 2004		Fiscal 2003
Net Gains Related to Bonds	3,474	(1,578)	5,052
Gains on Sales and Others *	4,518	(1,016)	5,534
Losses on Sales and Others *	(532)	1,622	(2,155)
Devaluation	-	-	-
Provision for Reserve for Possible Losses on Investments **	-	-	-
Gains (Losses) on Derivatives other than for Trading	(511)	(2,184)	1,672

* "Gains on Sales and Others" includes gains on redemption. "Losses on Sales and Others" includes losses on redemption.

** Amounts do not include items related to portfolio problems.

	First Half of	Change	First Half of
	Fiscal 2004		Fiscal 2003
Net Gains (Losses) Related to Stocks and Other Securities	4,352	4,987	(635)
Gains on Sales	5,642	3,616	2,026
Losses on Sales	(74)	6	(81)
Devaluation	(1,215)	(879)	(335)
Provision for Reserve for Possible Losses on Investments	-	2,244	(2,244)
Gains (Losses) on Derivatives other than for Trading	-	-	-

5. Unrealized Gains (Losses) on Securities**Consolidated****(1) Other Securities Available for Sale (which have a market price)**

(Millions of yen)

	As of September 30, 2004				As of March 31, 2004			As of September 30, 2003		
	Book Value (=Fair Value)	Unrealized Gains and Losses			Unrealized Gains and Losses			Unrealized Gains and Losses		
			Gains	Losses		Gains	Losses		Gains	Losses
Other Securities Available for Sale	29,245,725	679,711	947,490	267,778	720,432	1,018,867	298,435	353,478	747,321	393,842
Stocks	3,951,185	822,920	900,362	77,442	884,569	967,246	82,677	545,346	688,705	143,359
Bonds	20,375,533	(140,087)	11,759	151,846	(191,195)	9,366	200,561	(220,263)	7,356	227,619
Japanese Government Bonds	19,848,730	(143,321)	6,672	149,994	(191,777)	5,699	197,477	(220,738)	3,848	224,587
Other	4,919,006	(3,121)	35,367	38,489	27,058	42,254	15,196	28,396	51,259	22,862

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

* 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.

* The book values of Other Securities Available for Sale are valued on a mark-to-market basis, so the Unrealized Gains (Losses) indicate the difference between book values on the (interim) consolidated balance sheet and the acquisition cost.

Within Unrealized Gains and Losses, ¥32,904 million was recognized in the Statement of Operations by apply fair-value hedging.

Unrealized Gains (Losses) on Other Securities Available for Sale (net of taxes, recorded in Shareholders' Equity, including translation differences regarding securities that do not have a market price) as of September 30, 2003, March 31, 2004 and September 30, 2004 are ¥142,410 million, ¥392,772 million and ¥350,491 million, respectively.

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

(Millions of yen)

	As of September 30, 2004				As of March 31, 2004		
	Book Value	Unrealized Gains and Losses			Unrealized Gains and Losses		
			Gains	Losses		Gains	Losses
Bonds Held to Maturity	1,270,544	5,845	5,873	28	665	1,147	482

Non-Consolidated**(1) Other Securities Available for Sale (which have a market price)****Aggregated Figures of the 3 Banks and Revitalization Subsidiaries**

(Millions of yen)

	As of September 30, 2004				As of March 31, 2004			As of September 30, 2003		
	Book Value (=Fair Value)	Unrealized Gains and Losses			Unrealized Gains and Losses			Unrealized Gains and Losses		
			Gains	Losses		Gains	Losses		Gains	Losses
Other Securities Available for Sale	28,642,967	629,937	895,632	265,695	674,834	973,085	298,251	324,736	718,620	393,884
Stocks	3,885,490	773,963	850,816	76,853	841,645	924,978	83,333	521,322	665,091	143,768
Bonds	20,197,183	(139,595)	11,828	151,424	(190,918)	9,357	200,275	(220,441)	7,347	227,789
Japanese Government Bonds	19,589,907	(142,924)	6,650	149,574	(191,140)	5,689	196,829	(220,021)	3,842	223,863
Other	4,560,294	(4,429)	32,987	37,417	24,106	38,749	14,642	23,854	46,181	22,326

Mizuho Bank + Revitalization Subsidiary (Mizuho Project)

Other Securities Available for Sale	14,587,118	9,545	169,573	160,027	(32,798)	144,512	177,311	(130,895)	93,937	224,832
Stocks	723,133	129,995	161,107	31,111	116,829	140,911	24,081	43,297	92,055	48,758
Bonds	13,362,177	(112,055)	4,926	116,982	(145,310)	1,834	147,145	(163,871)	752	164,624
Japanese Government Bonds	13,226,871	(111,573)	4,374	115,947	(144,215)	1,507	145,723	(162,870)	350	163,220
Other	501,807	(8,394)	3,539	11,933	(4,317)	1,766	6,084	(10,320)	1,128	11,449

Mizuho Corporate Bank + Revitalization Subsidiaries (Mizuho Corporate, Mizuho Global)

Other Securities Available for Sale	12,746,506	546,141	643,756	97,615	629,813	742,875	113,061	398,901	555,118	156,217
Stocks	2,880,864	567,810	610,206	42,395	644,636	699,692	55,055	415,176	504,968	89,791
Bonds	6,063,310	(28,312)	4,425	32,737	(43,440)	6,618	50,059	(51,505)	5,785	57,291
Japanese Government Bonds	5,712,404	(31,621)	438	32,060	(44,810)	3,813	48,624	(52,492)	3,390	55,883
Other	3,802,331	6,643	29,125	22,482	28,617	36,564	7,947	35,231	44,364	9,133

Mizuho Trust & Banking + Revitalization Subsidiary (Mizuho Asset)

Other Securities Available for Sale	1,309,343	74,250	82,302	8,052	77,819	85,697	7,878	56,729	69,564	12,834
Stocks	281,492	76,156	79,503	3,346	80,179	84,375	4,196	62,848	68,067	5,218
Bonds	771,695	772	2,477	1,704	(2,167)	903	3,070	(5,063)	809	5,872
Japanese Government Bonds	650,632	270	1,837	1,566	(2,113)	368	2,482	(4,658)	101	4,759
Other	256,155	(2,678)	322	3,001	(193)	418	611	(1,055)	687	1,743

* In addition to Securities indicated on the (interim) balance sheet, NCDs in Cash and Due from Banks and commercial paper and other securities in Other Debt Purchased are also included.

* 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.

* The book values of Other Securities Available for Sale are valued on a mark-to-market basis, so the Unrealized Gains (Losses) indicate the difference between the book values on the (interim) balance sheet and the acquisition cost.

Within Unrealized Gains and Losses, ¥32,904 million was recognized in the Statement of Operations by apply fair-value hedging.

Unrealized Gains (Losses) on Other Securities Available for Sale (net of taxes, recorded in Shareholders' Equity, including translation differences regarding securities that do not have a market price) are as follows:

(Millions of yen)

	As of September 30, 2004	As of March 31, 2004	As of September 30, 2003
Aggregated Figures of the 3 Banks and Revitalization Subsidiaries	344,845	387,083	139,524
Mizuho Bank + Revitalization Subsidiary	(23,358)	(32,798)	(130,895)
Mizuho Corporate Bank + Revitalization Subsidiaries	324,099	373,657	236,624
Mizuho Trust & Banking + Revitalization Subsidiary	44,104	46,224	33,794

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

Aggregated Figures of the 3 Banks and Revitalization Subsidiaries

(Millions of yen)

	As of September 30, 2004				As of March 31, 2004			As of September 30, 2003		
	Book Value	Unrealized Gains and Losses			Unrealized Gains and Losses			Unrealized Gains and Losses		
			Gains	Losses		Gains	Losses		Gains	Losses
Aggregated Figures of the 3 Banks and Revitalization Subsidiaries	1,270,544	5,845	5,873	28	665	1,147	482	-	-	-
Mizuho Bank + Revitalization Subsidiary (Mizuho Project)	1,270,544	5,845	5,873	28	665	1,147	482	-	-	-
Mizuho Corporate Bank + Revitalization Subsidiaries (Mizuho Corporate, Mizuho Global)	-	-	-	-	-	-	-	-	-	-
Mizuho Trust & Banking + Revitalization Subsidiary (Mizuho Asset)	-	-	-	-	-	-	-	-	-	-

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

Aggregated Figures of the 3 Banks and Revitalization Subsidiaries

(Millions of yen)

	As of September 30, 2004				As of March 31, 2004			As of September 30, 2003		
	Book Value	Unrealized Gains and Losses			Unrealized Gains and Losses			Unrealized Gains and Losses		
			Gains	Losses		Gains	Losses		Gains	Losses
Aggregated Figures of the 3 Banks and Revitalization Subsidiaries	78,783	60,194	60,194	-	102,930	102,930	-	56,407	56,407	-
Mizuho Bank + Revitalization Subsidiary (Mizuho Project)	67,098	43,853	43,853	-	81,763	81,763	-	43,537	43,537	-
Mizuho Corporate Bank + Revitalization Subsidiaries (Mizuho Corporate, Mizuho Global)	11,684	16,341	16,341	-	21,167	21,167	-	12,869	12,869	-
Mizuho Trust & Banking + Revitalization Subsidiary (Mizuho Asset)	-	-	-	-	-	-	-	-	-	-

(Reference)

Mizuho Financial Group (Non-Consolidated)

Investment in Subsidiaries and Affiliates	146,968	563,355	563,355	-	640,426	640,426	-	513,287	513,287	-
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6. Projected Redemption of Other Securities

* The projected redemption schedule for securities classified as Bonds Held to Maturity and Other Securities with maturities is as follows.

Consolidated

(Billions of yen)

	As of September 30, 2004			
	1 year or less	More than 1 year to 5 years	More than 5 years to 10 years	More than 10 years
Japanese Bonds Total	10,681.6	7,726.1	3,619.1	886.8
Japanese Government Bonds	10,489.6	6,358.3	3,342.5	775.4
Japanese Municipal Bonds	2.9	94.8	77.6	10.2
Japanese Corporate Bonds	189.0	1,273.0	199.0	101.1
Other	797.0	2,682.6	806.4	914.6

Non-Consolidated

Aggregated Figures of the 3 Banks

(Billions of yen)

	As of September 30, 2004			
	1 year or less	More than 1 year to 5 years	More than 5 years to 10 years	More than 10 years
Japanese Bonds Total	10,467.2	7,827.9	3,590.9	886.8
Japanese Government Bonds	10,291.3	6,326.0	3,314.3	775.4
Japanese Municipal Bonds	2.9	94.8	77.6	10.2
Japanese Corporate Bonds	173.0	1,407.1	199.0	101.1
Other	554.4	2,509.6	741.2	908.7

Mizuho Bank

Japanese Bonds Total	8,134.8	4,551.3	2,657.7	235.5
Japanese Government Bonds	8,050.2	3,569.9	2,488.3	235.5
Japanese Municipal Bonds	2.3	74.2	41.9	-
Japanese Corporate Bonds	82.2	907.0	127.4	-
Other	33.7	411.0	148.8	23.6

Mizuho Corporate Bank

Japanese Bonds Total	2,084.4	3,028.9	902.5	366.9
Japanese Government Bonds	2,000.2	2,654.3	802.3	255.4
Japanese Municipal Bonds	0.1	12.2	33.3	10.2
Japanese Corporate Bonds	84.1	362.2	66.8	101.1
Other	504.3	1,881.1	545.6	885.1

Mizuho Trust & Banking

Japanese Bonds Total	247.8	247.7	30.7	284.4
Japanese Government Bonds	240.8	101.7	23.5	284.4
Japanese Municipal Bonds	0.4	8.2	2.3	-
Japanese Corporate Bonds	6.5	137.7	4.7	-
Other	16.4	217.3	46.8	-

7. Overview of Derivative Transactions Qualifying for Hedge Accounting**Non-Consolidated**

Notional Amount of Interest Rate Swaps (qualifying for Hedge Accounting) by Remaining Contractual Term

(Billions of yen)

Aggregated Figures of the 3 Banks	As of September 30, 2004			
	1 year or less	More than 1 year to 5 years	More than 5 years	
Receive Fixed / Pay Float	3,517.6	19,466.4	3,872.6	26,856.7
Receive Float / Pay Fixed	1,165.7	3,301.1	2,898.4	7,365.3
Receive Float / Pay Float	999.9	4,140.0	67.8	5,207.7
Receive Fixed / Pay Fixed	-	-	-	-
Total	5,683.3	26,907.5	6,838.9	39,429.8

Mizuho Bank

Receive Fixed / Pay Float	1,000.0	10,084.8	2,594.2	13,679.1
Receive Float / Pay Fixed	0.2	1,123.8	2,172.8	3,296.8
Receive Float / Pay Float	-	2.0	-	2.0
Receive Fixed / Pay Fixed	-	-	-	-
Total	1,000.2	11,210.7	4,767.0	16,978.0

Mizuho Corporate Bank

Receive Fixed / Pay Float	2,160.6	9,203.5	1,278.3	12,642.5
Receive Float / Pay Fixed	1,165.5	2,175.9	645.6	3,987.1
Receive Float / Pay Float	999.9	4,138.0	67.8	5,205.7
Receive Fixed / Pay Fixed	-	-	-	-
Total	4,326.1	15,517.4	1,991.9	21,835.5

Mizuho Trust & Banking

Receive Fixed / Pay Float	357.0	178.0	-	535.0
Receive Float / Pay Fixed	-	1.3	80.0	81.3
Receive Float / Pay Float	-	-	-	-
Receive Fixed / Pay Fixed	-	-	-	-
Total	357.0	179.3	80.0	616.3

(Supplementary Information)

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

(Billions of yen)

	As of September 30, 2004		
	Deferred Hedge Gains	Deferred Hedge Losses	Net Deferred Hedge Gains (Losses)
Aggregated Figures of the 3 Banks	1,243.1	1,431.6	(188.4)
Mizuho Bank	174.2	276.6	(102.4)
Mizuho Corporate Bank	1,010.5	1,086.5	(75.9)
Mizuho Trust & Banking	58.3	68.4	(10.0)

* The above figures reflect all derivative transactions Qualifying for hedge accounting.

8. Employee Retirement Benefits**Non-Consolidated****Projected Benefit Obligation**

(Millions of yen)

Aggregated Figures of the 3 Banks		First Half of Fiscal 2004		First Half of Fiscal 2003
			Change	
Projected Benefit Obligation (at beginning of period)	(A)	1,094,991	(358,080)	1,453,071
Discount Rate (%)		2.5	-	2.5
Fair Value of Plan Assets (at beginning of period)	(B)	1,084,752	78,368	1,006,384
Unrecognized Net Obligation	(C)	594,286	(182,514)	776,800
Net Obligation by the change of Accounting Policy (at beginning of period)		22,459	(36,554)	59,013
Amount amortized during the period		11,229	(3,513)	14,743
Actuarial Gains (Losses) (at beginning of period)		571,827	(145,960)	717,787
Amount amortized during the period		33,557	(3,771)	37,329
Prepaid Pension Cost (at beginning of period)	(D)	592,795	253,656	339,138
Reserve for Employee Retirement Benefits (at beginning of period) (A)-(B)-(C)+(D)		8,747	(277)	9,025

Unrecognized Plan Assets of ¥281,320 million is deducted from Plan Assets.

Mizuho Bank

Projected Benefit Obligation (at beginning of period)	(A)	626,937	(204,165)	831,103
Discount Rate (%)		2.5	-	2.5
Fair Value of Plan Assets (at beginning of period)	(B)	626,937	68,211	558,725
Unrecognized Net Obligation	(C)	368,906	(103,307)	472,214
Net Obligation by the change of Accounting Policy (at beginning of period)		14,656	(23,722)	38,379
Amount amortized during the period		7,328	(2,266)	9,594
Actuarial Gains (Losses) (at beginning of period)		354,250	(79,584)	433,835
Amount amortized during the period		20,664	(2,244)	22,908
Prepaid Pension Cost (at beginning of period)	(D)	368,906	169,070	199,836
Reserve for Employee Retirement Benefits (at beginning of period) (A)-(B)-(C)+(D)		-	-	-

Unrecognized Plan Assets of ¥161,951 million is deducted from Plan Assets.

Mizuho Corporate Bank

Projected Benefit Obligation (at beginning of period)	(A)	351,776	(102,867)	454,643
Discount Rate (%)		2.5	-	2.5
Fair Value of Plan Assets (at beginning of period)	(B)	351,776	5,253	346,522
Unrecognized Net Obligation	(C)	171,040	(45,774)	216,814
Net Obligation by the change of Accounting Policy (at beginning of period)		6,719	(10,784)	17,503
Amount amortized during the period		3,359	(1,016)	4,375
Actuarial Gains (Losses) (at beginning of period)		164,320	(34,990)	199,311
Amount amortized during the period		9,606	(260)	9,867
Prepaid Pension Cost (at beginning of period)	(D)	171,040	60,910	110,129
Reserve for Employee Retirement Benefits (at beginning of period) (A)-(B)-(C)+(D)		-	(1,435)	1,435

Unrecognized Plan Assets of ¥111,308 million is deducted from Plan Assets.

Mizuho Trust & Banking

Projected Benefit Obligation (at beginning of period)	(A)	116,276	(51,047)	167,323
Discount Rate (%)		2.5	-	2.5
Fair Value of Plan Assets (at beginning of period)	(B)	106,037	4,902	101,135
Unrecognized Net Obligation	(C)	54,339	(33,431)	87,770
Net Obligation by the change of Accounting Policy (at beginning of period)		1,083	(2,046)	3,130
Amount amortized during the period		541	(231)	772
Actuarial Gains (Losses) (at beginning of period)		53,255	(31,384)	84,640
Amount amortized during the period		3,285	(1,267)	4,553
Prepaid Pension Cost (at beginning of period)	(D)	52,848	23,676	29,172
Reserve for Employee Retirement Benefits (at beginning of period) (A)-(B)-(C)+(D)		8,747	1,158	7,589

Unrecognized Plan Assets of ¥8,060 million is deducted from Plan Assets.

Expenses related to Employee Retirement Benefits

(Millions of yen)

Aggregated Figures of the 3 Banks	First Half of Fiscal 2004		First Half of Fiscal 2003
		Change	
Service Cost	(8,141)	3,554	(11,695)
Interest Cost	(13,687)	4,445	(18,132)
Expected Return on Plan Assets	23,223	4,393	18,830
Amortization of Actuarial Gains (Losses)	(33,557)	3,771	(37,329)
Amortization of Net Obligation by the Change of Accounting Policy	(11,229)	3,513	(14,743)
Amortization of Prior Service Cost and Other	-	(14,426)	14,426
Gains on Return of Substitutional Portion of Mizuho Pension Fund	-	(45,932)	45,932
Total	(43,392)	(40,680)	(2,711)

Mizuho Bank

Service Cost	(5,473)	2,400	(7,873)
Interest Cost	(7,836)	2,552	(10,388)
Expected Return on Plan Assets	13,411	2,729	10,681
Amortization of Actuarial Gains (Losses)	(20,664)	2,244	(22,908)
Amortization of Net Obligation by the Change of Accounting Policy	(7,328)	2,266	(9,594)
Gains on Return of Substitutional Portion of Mizuho Pension Fund	-	(28,761)	28,761
Total	(27,891)	(16,569)	(11,322)

Mizuho Corporate Bank

Service Cost	(1,735)	906	(2,642)
Interest Cost	(4,397)	1,285	(5,683)
Expected Return on Plan Assets	7,872	1,609	6,262
Amortization of Actuarial Gains (Losses)	(9,606)	260	(9,867)
Amortization of Net Obligation by the Change of Accounting Policy	(3,359)	1,016	(4,375)
Gains on Return of Substitutional Portion of Mizuho Pension Fund	-	(16,038)	16,038
Total	(11,227)	(10,959)	(267)

Mizuho Trust & Banking

Service Cost	(932)	247	(1,179)
Interest Cost	(1,453)	607	(2,060)
Expected Return on Plan Assets	1,939	54	1,885
Amortization of Actuarial Gains (Losses)	(3,285)	1,267	(4,553)
Amortization of Net Obligation by the Change of Accounting Policy	(541)	231	(772)
Amortization of Prior Service Cost and Other	-	(14,426)	14,426
Gains on Return of Substitutional Portion of Mizuho Pension Fund	-	(1,132)	1,132
Total	(4,273)	(13,151)	8,878

Consolidated

(Millions of yen)

	First Half of Fiscal 2004		First Half of Fiscal 2003
		Change	
Projected Benefit Obligation (at beginning of period)	1,141,686	(349,557)	1,491,244
Unrecognized Net Obligation	604,970	(191,663)	796,634
Net Obligation by the change of Accounting Policy (at beginning of period)	24,550	(38,668)	63,219
Amount amortized during the period	12,276	(3,520)	15,796
Actuarial Gains (Losses) (at beginning of period)	580,419	(152,995)	733,415
Amount amortized during the period	33,977	(3,744)	37,722
Expenses related to Employee Retirement Benefits	(49,842)	(39,917)	(9,924)

9. Capital Adequacy Ratio**Consolidated****Mizuho Financial Group (BIS)**

(% , Billions of yen)

	As of September 30, 2004			As of March 31, 2004	As of September 30, 2003
	(Preliminary)	Change from March 31, 2004	Change from September 30, 2003		
(1) Capital Adequacy Ratio	11.86	0.51	1.23	11.35	10.63
Tier I Capital Ratio	6.01	0.26	0.61	5.75	5.40
(2) Tier I Capital	4,044.1	102.9	251.2	3,941.1	3,792.9
Capital Stock	1,540.9	-	-	1,540.9	1,540.9
Capital Surplus	1,022.5	(239.9)	(239.7)	1,262.5	1,262.2
Retained Earnings	634.3	247.6	462.2	386.6	172.0
Minority Interests in Consolidated Subsidiaries	1,075.7	79.9	45.6	995.7	1,030.0
<i>Preferred Stock Issued by Overseas SPCs</i>	937.2	13.9	(22.4)	923.3	959.7
Unrealized Losses on Other Securities	-	-	-	-	-
Treasury Stock	(134.2)	(0.1)	(0.1)	(134.1)	(134.1)
Foreign Currency Translation Adjustments	(95.1)	15.4	(16.9)	(110.5)	(78.2)
Goodwill Equivalent	(0.0)	0.0	0.0	(0.0)	(0.1)
Consolidation Differences Equivalent	-	-	-	-	-
(3) Tier II Capital	4,045.1	(435.6)	(661.6)	4,480.7	4,706.8
<i>Amount included in Capital</i>	4,044.1	102.9	251.2	3,941.1	3,792.9
45% of Unrealized Gains on Securities	292.0	(33.3)	132.3	325.4	159.7
45% of Revaluation Reserve for Land, net of Taxes	165.1	(10.4)	(114.5)	175.5	279.7
General Reserve for Possible Losses on Loans	834.6	(341.1)	(677.5)	1,175.8	1,512.1
Debt Capital	2,753.1	(50.7)	(1.9)	2,803.9	2,755.0
<i>Perpetual Subordinated Debt and Other Debt Capital</i>	814.4	(134.3)	(341.2)	948.7	1,155.7
<i>Subordinated Debt and Redeemable Preferred Stock</i>	1,938.7	83.6	339.3	1,855.1	1,599.3
(4) Deductions from Capital	113.5	1.3	(8.0)	112.2	121.5
(5) Capital (2)+(3)-(4)	7,974.6	204.6	510.4	7,770.0	7,464.2
(6) Risk-adjusted Assets	67,239.4	(1,184.7)	(2,964.7)	68,424.1	70,204.1
On-balance Sheet Items	60,760.3	(2,333.3)	(4,376.4)	63,093.7	65,136.8
Off-balance Sheet Items	5,381.3	1,106.3	1,147.2	4,275.0	4,234.1
Assets Exposed to Credit Risk	66,141.7	(1,227.0)	(3,229.2)	67,368.7	69,371.0
Market Risk Equivalent Divided by 8%	1,097.6	42.2	264.4	1,055.4	833.1

Mizuho Corporate Bank (BIS)

(% , Billions of yen)

	As of September 30, 2004			As of March 31, 2004	As of September 30, 2003
	(Preliminary)	Change from March 31, 2004	Change from September 30, 2003		
(1) Capital Adequacy Ratio	13.48	0.46	1.32	13.02	12.16
Tier I Capital Ratio	7.38	0.75	1.12	6.63	6.26
(2) Tier I Capital	2,455.6	272.0	325.1	2,183.6	2,130.5
Capital Stock	1,070.9	-	-	1,070.9	1,070.9
Capital Surplus	258.2	-	-	258.2	258.2
Retained Earnings	547.2	152.8	311.3	394.4	235.8
Minority Interests in Consolidated Subsidiaries	756.4	79.2	0.5	677.2	755.8
<i>Preferred Stock Issued by Overseas SPCs</i>	690.5	13.9	(22.4)	676.6	713.0
Unrealized Losses on Other Securities	-	-	-	-	-
Treasury Stock	-	-	-	-	-
Foreign Currency Translation Adjustments	(100.5)	17.0	(15.1)	(117.6)	(85.4)
Goodwill Equivalent	-	-	-	-	-
Consolidation Differences Equivalent	(76.6)	22.8	28.4	(99.5)	(105.0)
(3) Tier II Capital	2,145.0	(356.7)	(393.7)	2,501.8	2,538.8
<i>Amount included in Capital</i>	2,106.7	(76.8)	(23.7)	2,183.6	2,130.5
45% of Unrealized Gains on Securities	253.0	(45.3)	63.8	298.4	189.2
45% of Revaluation Reserve for Land, net of Taxes	34.9	(4.1)	(38.3)	39.0	73.2
General Reserve for Possible Losses on Loans	453.8	(245.7)	(337.4)	699.5	791.2
Debt Capital	1,403.2	(61.4)	(81.7)	1,464.6	1,485.0
<i>Perpetual Subordinated Debt and Other Debt Capital</i>	365.6	(129.3)	(400.9)	494.9	766.5
<i>Subordinated Debt and Redeemable Preferred Stock</i>	1,037.6	67.9	319.1	969.7	718.5
(4) Deductions from Capital	81.5	(2.2)	(43.7)	83.8	125.3
(5) Capital (2)+(3)-(4)	4,480.8	197.3	345.1	4,283.5	4,135.7
(6) Risk-adjusted Assets	33,240.8	352.3	(749.5)	32,888.5	33,990.4
On-balance Sheet Items	28,488.0	(741.9)	(2,048.8)	29,230.0	30,536.9
Off-balance Sheet Items	3,713.2	979.5	990.5	2,733.7	2,722.7
Assets Exposed to Credit Risk	32,201.3	237.6	(1,058.3)	31,963.7	33,259.6
Market Risk Equivalent Divided by 8%	1,039.5	114.7	308.7	924.7	730.7

Mizuho Bank (Domestic Standard)

(% , Billions of yen)

	As of September 30, 2004			As of March 31, 2004	As of September 30, 2003
	(Preliminary)	Change from March 31, 2004	Change from September 30, 2003		
(1) Capital Adequacy Ratio	10.57	0.66	1.45	9.91	9.12
Tier I Capital Ratio	5.84	0.47	1.13	5.37	4.71
(2) Tier I Capital	1,832.3	61.5	249.3	1,770.7	1,582.9
Capital Stock	650.0	-	-	650.0	650.0
Capital Surplus	762.3	-	-	762.3	762.3
Retained Earnings	156.7	52.0	137.5	104.7	19.1
Minority Interests in Consolidated Subsidiaries	283.4	1.2	4.3	282.2	279.0
Preferred Stock Issued by Overseas SPCs	246.7	-	-	246.7	246.7
Unrealized Losses on Other Securities	(20.2)	8.2	107.5	(28.5)	(127.8)
Treasury Stock	-	-	-	-	-
Foreign Currency Translation Adjustments	-	-	(0.1)	-	0.1
Goodwill Equivalent	-	-	-	-	-
Consolidation Differences Equivalent	-	-	-	-	-
(3) Tier II Capital	1,632.7	(105.3)	(294.8)	1,738.0	1,927.5
Amount included in Capital	1,510.6	(12.5)	(24.3)	1,523.2	1,534.9
45% of Revaluation Reserve for Land, net of Taxes	130.2	(6.2)	(76.2)	136.5	206.4
General Reserve for Possible Losses on Loans	318.0	(102.8)	(284.1)	420.9	602.2
Debt Capital	1,184.4	3.7	65.6	1,180.6	1,118.7
Perpetual Subordinated Debt and Other Debt Capital	406.9	(4.9)	77.7	411.8	329.1
Subordinated Debt and Redeemable Preferred Stock	777.5	8.7	(12.1)	768.8	789.6
(4) Deductions from Capital	26.0	0.0	(31.6)	25.9	57.6
(5) Capital (2)+(3)-(4)	3,316.9	48.8	256.6	3,268.1	3,060.2
(6) Risk-adjusted Assets	31,360.8	(1,611.4)	(2,187.7)	32,972.2	33,548.5
On-balance Sheet Items	29,398.9	(1,756.3)	(2,372.4)	31,155.3	31,771.4
Off-balance Sheet Items	1,961.8	144.9	184.7	1,816.9	1,777.1

(Reference)

Mizuho Bank (BIS)

(% , Billions of yen)

	As of September 30, 2004			As of March 31, 2004	As of September 30, 2003
	(Preliminary)	Change from March 31, 2004	Change from September 30, 2003		
(1) Capital Adequacy Ratio	10.91	0.45	1.71	10.46	9.20
Tier I Capital Ratio	5.81	0.49	1.13	5.32	4.68
(2) Tier I Capital	1,832.3	61.5	249.3	1,770.7	1,582.9
Capital Stock	650.0	-	-	650.0	650.0
Capital Surplus	762.3	-	-	762.3	762.3
Retained Earnings	156.7	52.0	137.5	104.7	19.1
Minority Interests in Consolidated Subsidiaries	283.4	1.2	4.3	282.2	279.0
Preferred Stock Issued by Overseas SPCs	246.7	-	-	246.7	246.7
Unrealized Losses on Other Securities	(20.2)	8.2	107.5	(28.5)	(127.8)
Treasury Stock	-	-	-	-	-
Foreign Currency Translation Adjustments	-	-	(0.1)	-	0.1
Goodwill Equivalent	-	-	-	-	-
Consolidation Differences Equivalent	-	-	-	-	-
(3) Tier II Capital	1,632.7	(105.3)	(294.8)	1,738.0	1,927.5
Amount included in Capital	1,632.7	(100.0)	49.7	1,732.7	1,582.9
45% of Unrealized Gains on Securities	-	-	-	-	-
45% of Revaluation Reserve for Land, net of Taxes	130.2	(6.2)	(76.2)	136.5	206.4
General Reserve for Possible Losses on Loans	318.0	(102.8)	(284.1)	420.9	602.2
Debt Capital	1,184.4	3.7	65.6	1,180.6	1,118.7
Perpetual Subordinated Debt and Other Debt Capital	406.9	(4.9)	77.7	411.8	329.1
Subordinated Debt and Redeemable Preferred Stock	777.5	8.7	(12.1)	768.8	789.6
(4) Deductions from Capital	26.0	0.0	(31.6)	25.9	57.6
(5) Capital (2)+(3)-(4)	3,439.0	(38.5)	330.7	3,477.6	3,108.2
(6) Risk-adjusted Assets	31,521.1	(1,724.6)	(2,252.8)	33,245.8	33,774.0
On-balance Sheet Items	29,445.6	(1,816.3)	(2,409.8)	31,261.9	31,855.5
Off-balance Sheet Items	1,960.3	145.0	184.9	1,815.3	1,775.4
Assets Exposed to Credit Risk	31,406.0	(1,671.2)	(2,224.9)	33,077.3	33,630.9
Market Risk Equivalent Divided by 8%	115.1	(53.3)	(27.9)	168.4	143.0

Mizuho Trust & Banking (BIS)

(% , Billions of yen)

		As of September 30, 2004			As of March 31, 2004	As of September 30, 2003
		(Preliminary)	Change from March 31, 2004	Change from September 30, 2003		
(1)	Capital Adequacy Ratio	13.72	0.96	1.28	12.76	12.44
	Tier I Capital Ratio	7.17	0.54	0.93	6.63	6.24
(2)	Tier I Capital	294.1	11.0	16.6	283.1	277.4
	Capital Stock	247.2	-	-	247.2	247.2
	Capital Surplus	12.2	0.0	0.0	12.2	12.2
	Retained Earnings	34.0	10.8	18.0	23.2	15.9
	Minority Interests in Consolidated Subsidiaries	1.4	0.0	(0.5)	1.3	2.0
	<i>Preferred Stock Issued by Overseas SPCs</i>	-	-	-	-	-
	Unrealized Losses on Other Securities	-	-	-	-	-
	Treasury Stock	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
	Foreign Currency Translation Adjustments	(0.7)	0.1	(0.9)	(0.8)	0.2
	Goodwill Equivalent	(0.0)	0.0	0.0	(0.0)	(0.0)
	Consolidation Differences Equivalent	-	-	-	-	-
(3)	Tier II Capital	272.9	9.1	(9.6)	263.8	282.5
	<i>Amount included in Capital</i>	270.7	6.8	(6.7)	263.8	277.4
	45% of Unrealized Gains on Securities	33.5	(1.5)	7.9	35.1	25.6
	45% of Revaluation Reserve for Land, net of Taxes	-	-	-	-	-
	General Reserve for Possible Losses on Loans	53.5	7.0	(0.9)	46.4	54.4
	Debt Capital	185.9	3.7	(16.6)	182.2	202.5
	<i>Perpetual Subordinated Debt and Other Debt Capital</i>	42.7	0.7	(17.3)	42.0	60.0
	<i>Subordinated Debt and Redeemable Preferred Stock</i>	143.2	3.0	0.7	140.2	142.5
(4)	Deductions from Capital	2.3	0.2	0.5	2.0	1.8
(5)	Capital (2)+(3)-(4)	562.4	17.5	9.3	544.8	553.1
(6)	Risk-adjusted Assets	4,098.4	(170.9)	(347.7)	4,269.4	4,446.2
	On-balance Sheet Items	3,927.8	(171.4)	(349.4)	4,099.3	4,277.3
	Off-balance Sheet Items	152.2	10.5	18.5	141.7	133.6
	Assets Exposed to Credit Risk	4,080.1	(160.8)	(330.8)	4,241.0	4,411.0
	Market Risk Equivalent Divided by 8%	18.3	(10.0)	(16.8)	28.4	35.2

II. Review of Credits

1. Status of Non-Accrual, Past Due & Restructured Loans

The figures below are after partial direct write-offs of Category IV loans.

Treatment of accrued interest is based on the results of the self-assessment of assets.

(All loans to obligors classified in the self-assessment of assets as Bankrupt Obligors, Substantially Bankrupt Obligors, and Intensive Control Obligors are categorized as non-accrual loans.)

Consolidated

	September 30, 2004						March 31, 2004		September 30, 2003	
		%	Change from		Change from			%		%
			March 31, 2004	%	September 30, 2003	%				
Loans to Bankrupt Obligors	133,453	0.20	(44,430)	(0.06)	(114,961)	(0.15)	177,883	0.26	248,415	0.36
Non-Accrual Delinquent Loans	1,154,177	1.79	(129,859)	(0.14)	(377,747)	(0.45)	1,284,036	1.93	1,531,924	2.25
Loans Past Due for 3 Months or More	32,495	0.05	7,585	0.01	(8,052)	(0.00)	24,910	0.03	40,548	0.05
Restructured Loans	929,250	1.44	(765,018)	(1.11)	(1,584,086)	(2.25)	1,694,269	2.55	2,513,337	3.69
Total	2,249,377	3.49	(931,723)	(1.30)	(2,084,848)	(2.87)	3,181,100	4.80	4,334,225	6.37
Total Loans	64,296,977	100.00	(1,908,891)		(3,693,174)		66,205,868	100.00	67,990,151	100.00

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

Amount of Partial Direct Write-offs	1,418,706	65,501	(326,776)	1,353,204	1,745,483
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Trust Account

	September 30, 2004						March 31, 2004		September 30, 2003	
		%	Change from		Change from			%		%
			March 31, 2004	%	September 30, 2003	%				
Loans to Bankrupt Obligors	904	0.18	(1,116)	(0.16)	(4,176)	(0.58)	2,021	0.34	5,081	0.76
Non-Accrual Delinquent Loans	4,890	1.00	(1,211)	(0.04)	(5,544)	(0.57)	6,102	1.04	10,435	1.57
Loans Past Due for 3 Months or More	250	0.05	5	0.00	(367)	(0.04)	245	0.04	617	0.09
Restructured Loans	2,577	0.52	(12,694)	(2.09)	(12,995)	(1.82)	15,271	2.62	15,573	2.34
Total	8,622	1.76	(15,017)	(2.29)	(23,084)	(3.01)	23,640	4.06	31,707	4.78
Total Loans	488,039	100.00	(93,374)		(175,108)		581,413	100.00	663,147	100.00

Consolidated + Trust Account

	September 30, 2004						March 31, 2004		September 30, 2003	
		%	Change from		Change from			%		%
			March 31, 2004	%	September 30, 2003	%				
Loans to Bankrupt Obligors	134,357	0.20	(45,546)	(0.06)	(119,138)	(0.16)	179,904	0.26	253,496	0.36
Non-Accrual Delinquent Loans	1,159,067	1.78	(131,070)	(0.14)	(383,292)	(0.45)	1,290,138	1.93	1,542,360	2.24
Loans Past Due for 3 Months or More	32,746	0.05	7,590	0.01	(8,419)	(0.00)	25,155	0.03	41,166	0.05
Restructured Loans	931,827	1.43	(777,713)	(1.12)	(1,597,082)	(2.24)	1,709,541	2.55	2,528,910	3.68
Total	2,258,000	3.48	(946,740)	(1.31)	(2,107,932)	(2.87)	3,204,740	4.79	4,365,933	6.35
Total Loans	64,785,016	100.00	(2,002,265)		(3,868,283)		66,787,281	100.00	68,653,299	100.00

* Trust account denotes trust accounts with contracts indemnifying the principal amounts.

Non-Consolidated**Aggregated Figures of the 3 Banks and Revitalization Subsidiaries****Banking Account + Trust Account**

(Millions of yen, %)

	September 30, 2004						March 31, 2004		September 30, 2003		
	Banks	Banks + Revitalization Subsidiaries	%	Change from March 31, 2004	%	Change from September 30, 2003	%		%		
Loans to Bankrupt Obligors	48,082	126,286	0.19	(47,019)	(0.06)	(117,004)	(0.15)	173,305	0.25	243,290	0.35
Non-Accrual Delinquent Loans	606,704	1,096,765	1.69	(125,045)	(0.13)	(372,349)	(0.44)	1,221,811	1.83	1,469,114	2.14
Loans Past Due for 3 Months or More	29,746	32,746	0.05	7,590	0.01	(8,419)	(0.00)	25,155	0.03	41,166	0.06
Restructured Loans	509,853	928,821	1.43	(767,922)	(1.10)	(1,598,192)	(2.25)	1,696,744	2.54	2,527,014	3.68
Total	1,194,387	2,184,620	3.38	(932,397)	(1.29)	(2,095,966)	(2.86)	3,117,017	4.67	4,280,586	6.24
Total Loans	62,794,425	64,628,369	100.00	(2,085,512)		(3,891,097)		66,713,881	100.00	68,519,467	100.00

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

Amount of Partial Direct Write-offs	584,016	1,209,959	57,441	(302,166)	1,152,518	1,512,126
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Mizuho Bank + Revitalization Subsidiary (Mizuho Project)

Loans to Bankrupt Obligors	38,661	42,208	0.12	(20,288)	(0.04)	(36,668)	(0.08)	62,496	0.16	78,877	0.20
Non-Accrual Delinquent Loans	527,655	652,435	1.85	(165,915)	(0.32)	(400,036)	(0.88)	818,350	2.18	1,052,471	2.74
Loans Past Due for 3 Months or More	28,141	31,141	0.08	8,242	0.02	(7,072)	(0.01)	22,898	0.06	38,213	0.09
Restructured Loans	265,866	385,236	1.09	(203,517)	(0.47)	(458,732)	(1.10)	588,754	1.56	843,969	2.20
Total	860,323	1,111,021	3.16	(381,479)	(0.81)	(902,509)	(2.08)	1,492,501	3.97	2,013,531	5.25
Total Loans	34,765,649	35,103,345	100.00	(2,415,846)		(3,218,755)		37,519,191	100.00	38,322,100	100.00

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

Amount of Partial Direct Write-offs	356,370	528,323	37,984	(35,652)	490,338	563,975
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Mizuho Corporate Bank + Revitalization Subsidiaries (Mizuho Corporate, Mizuho Global)

Loans to Bankrupt Obligors	4,883	77,692	0.30	(23,122)	(0.09)	(74,696)	(0.27)	100,814	0.39	152,388	0.57
Non-Accrual Delinquent Loans	61,254	419,394	1.62	54,956	0.19	77,240	0.33	364,438	1.43	342,154	1.29
Loans Past Due for 3 Months or More	882	882	0.00	(446)	(0.00)	(502)	(0.00)	1,329	0.00	1,384	0.00
Restructured Loans	222,468	428,013	1.66	(542,893)	(2.16)	(1,062,900)	(3.98)	970,907	3.82	1,490,914	5.65
Total	289,489	925,983	3.59	(511,506)	(2.07)	(1,060,858)	(3.93)	1,437,489	5.66	1,986,841	7.52
Total Loans	24,397,057	25,760,710	100.00	386,304		(626,035)		25,374,405	100.00	26,386,745	100.00

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

Amount of Partial Direct Write-offs	199,734	619,165	35,818	(186,334)	583,346	805,500
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Mizuho Trust and Banking + Revitalization Subsidiary (Mizuho Asset)**Banking Account**

Loans to Bankrupt Obligors	3,633	5,481	0.16	(2,492)	(0.07)	(1,462)	(0.05)	7,973	0.24	6,943	0.22
Non-Accrual Delinquent Loans	12,904	20,044	0.61	(12,874)	(0.40)	(44,009)	(1.42)	32,919	1.01	64,054	2.03
Loans Past Due for 3 Months or More	472	472	0.01	(210)	(0.00)	(477)	(0.01)	682	0.02	950	0.03
Restructured Loans	18,940	112,994	3.44	(8,817)	(0.31)	(63,563)	(2.16)	121,811	3.76	176,557	5.60
Total	35,951	138,991	4.24	(24,394)	(0.80)	(109,513)	(3.65)	163,386	5.04	248,505	7.89
Total Loans	3,143,679	3,276,275	100.00	37,403		128,802		3,238,871	100.00	3,147,472	100.00

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

Amount of Partial Direct Write-offs	27,911	62,471	(16,362)	(80,179)	78,833	142,650
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Trust Account

Loans to Bankrupt Obligors	904	904	0.18	(1,116)	(0.16)	(4,176)	(0.58)	2,021	0.34	5,081	0.76
Non-Accrual Delinquent Loans	4,890	4,890	1.00	(1,211)	(0.04)	(5,544)	(0.57)	6,102	1.04	10,435	1.57
Loans Past Due for 3 Months or More	250	250	0.05	5	0.00	(367)	(0.04)	245	0.04	617	0.09
Restructured Loans	2,577	2,577	0.52	(12,694)	(2.09)	(12,995)	(1.82)	15,271	2.62	15,573	2.34
Total	8,622	8,622	1.76	(15,017)	(2.29)	(23,084)	(3.01)	23,640	4.06	31,707	4.78
Total Loans	488,039	488,039	100.00	(93,374)		(175,108)		581,413	100.00	663,147	100.00

* Trust account denotes trust accounts with contracts indemnifying the principal amounts.

2. Status of Loan Loss Reserves**Consolidated**

(Millions of yen)

	As of September 30, 2004			As of March 31, 2004	As of September 30, 2003
		Change from March 31, 2004	Change from September 30, 2003		
Reserves for Possible Losses on Loans	1,360,108	(490,478)	(821,009)	1,850,586	2,181,117
General Reserve for Possible Losses on Loans	834,681	(341,191)	(677,510)	1,175,873	1,512,192
Specific Reserve for Possible Losses on Loans	518,924	(147,330)	(139,374)	666,255	658,299
Reserve for Possible Losses on Loans to Restructuring Countries	6,501	(1,956)	(4,124)	8,458	10,625

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

Amount of Partial Direct Write-offs	1,449,283	69,590	(351,422)	1,379,693	1,800,706
Reserve for Possible Losses on Loans Sold	-	-	(6,465)	-	6,465

Non-Consolidated**Aggregated Figures of the 3 Banks and Revitalization Subsidiaries**

(Millions of yen)

	As of September 30, 2004			As of March 31, 2004	As of September 30, 2003
		Change from March 31, 2004	Change from September 30, 2003		
Reserves for Possible Losses on Loans	1,184,067	(469,495)	(761,088)	1,653,563	1,945,156
General Reserve for Possible Losses on Loans	778,296	(331,017)	(502,632)	1,109,314	1,280,929
Specific Reserve for Possible Losses on Loans	399,269	(136,521)	(254,331)	535,791	653,601
Reserve for Possible Losses on Loans to Restructuring Countries	6,501	(1,956)	(4,124)	8,458	10,625

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

Amount of Partial Direct Write-offs	1,238,009	61,401	(319,686)	1,176,608	1,557,696
Reserve for Possible Losses on Support of Specific Borrowers	-	-	(22,500)	-	22,500

Mizuho Bank + Revitalization Subsidiary (Mizuho Project)

Reserves for Possible Losses on Loans	467,843	(212,640)	(360,231)	680,483	828,074
General Reserve for Possible Losses on Loans	276,920	(93,251)	(167,025)	370,172	443,946
Specific Reserve for Possible Losses on Loans	190,827	(119,372)	(193,182)	310,199	384,010
Reserve for Possible Losses on Loans to Restructuring Countries	94	(16)	(22)	111	117

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

Amount of Partial Direct Write-offs	543,290	39,674	(33,732)	503,615	577,023
Reserve for Possible Losses on Support of Specific Borrowers	-	-	(18,300)	-	18,300

Mizuho Corporate Bank + Revitalization Subsidiaries (Mizuho Corporate, Mizuho Global)

Reserves for Possible Losses on Loans	656,395	(260,355)	(394,220)	916,750	1,050,616
General Reserve for Possible Losses on Loans	449,186	(244,675)	(334,432)	693,862	783,619
Specific Reserve for Possible Losses on Loans	201,521	(13,734)	(55,733)	215,255	257,254
Reserve for Possible Losses on Loans to Restructuring Countries	5,687	(1,945)	(4,054)	7,633	9,742

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

Amount of Partial Direct Write-offs	629,667	38,809	(202,658)	590,858	832,326
Reserve for Possible Losses on Support of Specific Borrowers	-	-	-	-	-

Mizuho Trust & Banking + Revitalization Subsidiary (Mizuho Asset)

Reserves for Possible Losses on Loans	59,828	3,500	(6,636)	56,328	66,465
General Reserve for Possible Losses on Loans	52,188	6,909	(1,174)	45,279	53,363
Specific Reserve for Possible Losses on Loans	6,921	(3,415)	(5,414)	10,336	12,336
Reserve for Possible Losses on Loans to Restructuring Countries	719	5	(47)	713	766

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

Amount of Partial Direct Write-offs	65,051	(17,083)	(83,295)	82,134	148,347
Reserve for Possible Losses on Support of Specific Borrowers	-	-	(4,200)	-	4,200

3. Reserve Ratios for Non-Accrual, Past Due & Restructured Loans**Consolidated**

	As of September 30, 2004			As of March 31, 2004	As of September 30, 2003
	Total	Change from March 31, 2004	Change from September 30, 2003		
Mizuho Financial Group	60.46	2.29	10.14	58.17	50.32

* Above figures are after partial direct write-offs of Category IV Loans.

Non-Consolidated**Aggregated Figures of the 3 Banks and Revitalization Subsidiaries**

	As of September 30, 2004			As of March 31, 2004	As of September 30, 2003
	Total	Change from March 31, 2004	Change from September 30, 2003		
Total	54.41	0.95	8.10	53.45	46.31
Mizuho Bank + Revitalization Subsidiary	42.10	(3.48)	0.07	45.59	42.03
Mizuho Corporate Bank + Revitalization Subsidiaries	70.88	7.11	18.00	63.77	52.87
Mizuho Trust & Banking (Banking Account)+ Revitalization Subsidiary	43.04	8.56	14.60	34.47	28.43

* Above figures are after partial direct write-offs of Category IV Loans.

4. Disclosed Claims under the Financial Reconstruction Law ("FRL")**Consolidated**

(Millions of yen)

	As of September 30, 2004			As of March 31, 2004	As of September 30, 2003
		Change from March 31, 2004	Change from September 30, 2003		
Claims against Bankrupt and Substantially Bankrupt Obligors	434,000	(32,131)	(170,284)	466,131	604,284
Claims with Collection Risk	908,707	(175,447)	(344,977)	1,084,154	1,253,684
Claims for Special Attention	962,070	(757,376)	(1,592,085)	1,719,447	2,554,156
Total	2,304,778	(964,955)	(2,107,347)	3,269,733	4,412,125

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

Amount of Partial Direct Write-offs	1,448,739	69,647	(349,447)	1,379,091	1,798,186
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Trust Account

(Millions of yen)

	As of September 30, 2004			As of March 31, 2004	As of September 30, 2003
		Change from March 31, 2004	Change from September 30, 2003		
Claims against Bankrupt and Substantially Bankrupt Obligors	3,297	(940)	(7,080)	4,238	10,378
Claims with Collection Risk	2,433	(1,405)	(2,678)	3,838	5,111
Claims for Special Attention	2,891	(12,670)	(13,325)	15,562	16,216
Total	8,622	(15,017)	(23,084)	23,640	31,707

Consolidated + Trust Account

(Millions of yen)

	As of September 30, 2004			As of March 31, 2004	As of September 30, 2003
		Change from March 31, 2004	Change from September 30, 2003		
Claims against Bankrupt and Substantially Bankrupt Obligors	437,298	(33,072)	(177,364)	470,370	614,663
Claims with Collection Risk	911,140	(176,852)	(347,656)	1,087,993	1,258,796
Claims for Special Attention	964,962	(770,047)	(1,605,410)	1,735,009	2,570,373
Total	2,313,401	(979,972)	(2,130,431)	3,293,374	4,443,833

* Trust account denotes trust accounts with contracts indemnifying the principal amounts.

**Non-Consolidated
Aggregated Figures of the 3 Banks and Revitalization Subsidiaries**

(Millions of yen,%)

Banking Account + Trust Account	As of September 30, 2004						As of March 31, 2004		As of September 30, 2003		
	Banks	Banks + Revitalization Subsidiaries	%	Change from March 31, 2004	%	Change from September 30, 2003	%		%		
Claims against Bankrupt and Substantially Bankrupt Obligors	251,940	400,251	0.56	(35,717)	(0.03)	(148,353)	(0.16)	435,969	0.60	548,604	0.73
Claims with Collection Risk	440,378	862,576	1.21	(170,248)	(0.20)	(356,421)	(0.41)	1,032,824	1.42	1,218,997	1.63
Claims for Special Attention	539,987	961,956	1.35	(760,257)	(1.01)	(1,606,521)	(2.08)	1,722,213	2.37	2,568,477	3.44
Sub-total	1,232,305	2,224,784	3.14	(966,223)	(1.25)	(2,111,295)	(2.66)	3,191,007	4.40	4,336,079	5.81
Normal Claims	67,723,187	68,570,812	96.85	(742,978)	1.25	(1,721,129)	2.66	69,313,791	95.59	70,291,942	94.18
Total	68,955,493	70,795,596	100.00	(1,709,201)		(3,832,425)		72,504,798	100.00	74,628,022	100.00

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

Amount of Partial Direct Write-offs	608,938	1,237,610	61,441	(317,748)	1,176,169	1,555,359
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Mizuho Bank + Revitalization Subsidiary (Mizuho Project)

Claims against Bankrupt and Substantially Bankrupt Obligors	194,307	221,644	0.59	8,599	0.05	(33,951)	(0.03)	213,045	0.53	255,596	0.63
Claims with Collection Risk	383,284	484,463	1.30	(197,459)	(0.41)	(405,911)	(0.89)	681,923	1.72	890,375	2.20
Claims for Special Attention	294,007	416,378	1.11	(195,275)	(0.42)	(465,805)	(1.06)	611,653	1.54	882,183	2.18
Sub-total	871,598	1,122,485	3.01	(384,136)	(0.78)	(905,668)	(1.99)	1,506,622	3.80	2,028,154	5.01
Normal Claims	36,002,109	36,089,272	96.98	(2,016,869)	0.78	(2,349,297)	1.99	38,106,141	96.19	38,438,569	94.98
Total	36,873,708	37,211,757	100.00	(2,401,005)		(3,254,966)		39,612,763	100.00	40,466,724	100.00

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

Amount of Partial Direct Write-offs	371,311	543,290	39,674	(33,732)	503,615	577,023
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Mizuho Corporate Bank + Revitalization Subsidiaries (Mizuho Corporate, Mizuho Global)

Claims against Bankrupt and Substantially Bankrupt Obligors	42,213	159,004	0.53	(43,478)	(0.16)	(86,113)	(0.27)	202,482	0.70	245,118	0.81
Claims with Collection Risk	46,662	362,876	1.22	44,439	0.12	73,113	0.26	318,436	1.10	289,763	0.96
Claims for Special Attention	223,351	428,896	1.44	(543,340)	(1.91)	(1,063,402)	(3.49)	972,236	3.36	1,492,299	4.94
Sub-total	312,227	950,777	3.20	(542,378)	(1.95)	(1,076,403)	(3.51)	1,493,156	5.16	2,027,180	6.71
Normal Claims	27,976,142	28,707,044	96.79	1,294,462	1.95	557,156	3.51	27,412,582	94.83	28,149,887	93.28
Total	28,288,370	29,657,821	100.00	752,083		(519,246)		28,905,738	100.00	30,177,068	100.00

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

Amount of Partial Direct Write-offs	207,511	629,644	38,808	(202,659)	590,835	832,304
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Mizuho Trust & Banking + Revitalization Subsidiary (Mizuho Asset)

Banking Account	As of September 30, 2004						As of March 31, 2004		As of September 30, 2003		
	Banks	Banks + Revitalization Subsidiaries	%	Change from March 31, 2004	%	Change from September 30, 2003	%		%		
Claims against Bankrupt and Substantially Bankrupt Obligors	12,121	16,304	0.47	102	(0.00)	(21,207)	(0.65)	16,202	0.47	37,511	1.12
Claims with Collection Risk	7,998	12,803	0.37	(15,822)	(0.46)	(20,944)	(0.64)	28,625	0.84	33,747	1.01
Claims for Special Attention	19,736	113,790	3.30	(8,970)	(0.29)	(63,987)	(2.04)	122,760	3.60	177,778	5.35
Sub-total	39,857	142,898	4.15	(24,690)	(0.76)	(106,139)	(3.34)	167,588	4.92	249,037	7.49
Normal Claims	3,265,519	3,295,080	95.84	57,785	0.76	223,036	3.34	3,237,294	95.07	3,072,043	92.50
Total	3,305,376	3,437,978	100.00	33,094		116,897		3,404,883	100.00	3,321,081	100.00

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

Amount of Partial Direct Write-offs	30,115	64,675	(17,042)	(81,356)	81,717	146,031
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Trust Account

Claims against Bankrupt and Substantially Bankrupt Obligors	3,297	3,297	0.67	(940)	(0.05)	(7,080)	(0.88)	4,238	0.72	10,378	1.56
Claims with Collection Risk	2,433	2,433	0.49	(1,405)	(0.16)	(2,678)	(0.27)	3,838	0.66	5,111	0.77
Claims for Special Attention	2,891	2,891	0.59	(12,670)	(2.08)	(13,325)	(1.85)	15,562	2.67	16,216	2.44
Sub-total	8,622	8,622	1.76	(15,017)	(2.29)	(23,084)	(3.01)	23,640	4.06	31,707	4.78
Normal Claims	479,416	479,416	98.23	(78,356)	2.29	(152,024)	3.01	557,773	95.93	631,440	95.21
Total	488,039	488,039	100.00	(93,374)		(175,108)		581,413	100.00	663,147	100.00

* Trust account denotes trust accounts with contracts indemnifying the principal amounts.

* Reserve for Indemnification of Impairment and Reserve for Possible Losses on Entrusted Loans (¥4,521 million, ¥5,371 million, and ¥6,030 million for Sep. 30, 2004, Mar. 31, 2004, and Sep. 30, 2003, respectively) are not included in the above figures for Trust Account

5. Status of Coverage on Disclosed Claims under the FRL**Non-Consolidated****a) Disclosed Claims under the Financial Reconstruction Law ("FRL") and Coverage Amount****Aggregated Figures of the 3 Banks and Revitalization Subsidiaries (Banking Account)**

(Billions of yen)

	As of September 30, 2004			As of March 31, 2004	As of September 30, 2003
		Change from March 31, 2004	Change from September 30, 2003		
Claims against Bankrupt and Substantially Bankrupt Obligors	396.9	(34.7)	(141.2)	431.7	538.2
<i>Collateral, Guarantees, and equivalent</i>	356.4	(33.2)	(121.3)	389.6	477.8
<i>Reserve for Possible Losses</i>	40.4	(1.5)	(19.9)	42.0	60.4
Claims with Collection Risk	860.1	(168.8)	(353.7)	1,028.9	1,213.8
<i>Collateral, Guarantees, and equivalent</i>	355.6	(54.2)	(217.4)	409.9	573.1
<i>Reserve for Possible Losses</i>	353.8	(135.0)	(149.6)	488.8	503.4
Claims for Special Attention	959.0	(747.5)	(1,593.1)	1,706.6	2,552.2
<i>Collateral, Guarantees, and equivalent</i>	372.4	(354.1)	(632.3)	726.5	1,004.7
<i>Reserve for Possible Losses</i>	237.6	(169.1)	(435.3)	406.8	673.0
Total	2,216.1	(951.2)	(2,088.2)	3,167.3	4,304.3
<i>Collateral, Guarantees, and equivalent</i>	1,084.6	(441.6)	(971.0)	1,526.2	2,055.6
<i>Reserve for Possible Losses</i>	631.9	(305.8)	(604.9)	937.8	1,236.8

Mizuho Bank + Revitalization Subsidiary (Mizuho Project)

Claims against Bankrupt and Substantially Bankrupt Obligors	221.6	8.5	(33.9)	213.0	255.5
<i>Collateral, Guarantees, and equivalent</i>	209.4	13.1	(26.8)	196.3	236.3
<i>Reserve for Possible Losses</i>	12.1	(4.5)	(7.1)	16.6	19.2
Claims with Collection Risk	484.4	(197.4)	(405.9)	681.9	890.3
<i>Collateral, Guarantees, and equivalent</i>	247.2	(63.6)	(179.6)	310.9	426.9
<i>Reserve for Possible Losses</i>	178.2	(114.0)	(185.9)	292.2	364.1
Claims for Special Attention	416.3	(195.2)	(465.8)	611.6	882.1
<i>Collateral, Guarantees, and equivalent</i>	161.1	(51.9)	(187.2)	213.1	348.3
<i>Reserve for Possible Losses</i>	84.6	(37.0)	(103.3)	121.7	188.0
Total	1,122.4	(384.1)	(905.6)	1,506.6	2,028.1
<i>Collateral, Guarantees, and equivalent</i>	617.9	(102.4)	(393.7)	720.3	1,011.6
<i>Reserve for Possible Losses</i>	275.0	(155.6)	(296.4)	430.6	571.4

Mizuho Corporate Bank + Revitalization Subsidiaries (Mizuho Corporate, Mizuho Global)

Claims against Bankrupt and Substantially Bankrupt Obligors	159.0	(43.4)	(86.1)	202.4	245.1
<i>Collateral, Guarantees, and equivalent</i>	132.1	(48.1)	(72.7)	180.3	204.9
<i>Reserve for Possible Losses</i>	26.8	4.7	(13.3)	22.0	40.2
Claims with Collection Risk	362.8	44.4	73.1	318.4	289.7
<i>Collateral, Guarantees, and equivalent</i>	103.1	22.8	(24.9)	80.2	128.1
<i>Reserve for Possible Losses</i>	170.2	(19.4)	42.1	189.7	128.1
Claims for Special Attention	428.8	(543.3)	(1,063.4)	972.2	1,492.2
<i>Collateral, Guarantees, and equivalent</i>	161.9	(302.9)	(423.2)	464.8	585.1
<i>Reserve for Possible Losses</i>	115.0	(139.8)	(330.7)	254.9	445.7
Total	950.7	(542.3)	(1,076.4)	1,493.1	2,027.1
<i>Collateral, Guarantees, and equivalent</i>	397.3	(328.2)	(520.8)	725.5	918.1
<i>Reserve for Possible Losses</i>	312.1	(154.6)	(301.9)	466.7	614.1

Mizuho Trust & Banking + Revitalization Subsidiary (Mizuho Asset) (Banking Account)

Claims against Bankrupt and Substantially Bankrupt Obligors	16.3	0.1	(21.2)	16.2	37.5
<i>Collateral, Guarantees, and equivalent</i>	14.7	1.8	(21.7)	12.9	36.5
<i>Reserve for Possible Losses</i>	1.5	(1.7)	0.5	3.2	0.9
Claims with Collection Risk	12.8	(15.8)	(20.9)	28.6	33.7
<i>Collateral, Guarantees, and equivalent</i>	5.2	(13.5)	(12.8)	18.7	18.0
<i>Reserve for Possible Losses</i>	5.3	(1.5)	(5.8)	6.9	11.1
Claims for Special Attention	113.7	(8.9)	(63.9)	122.7	177.7
<i>Collateral, Guarantees, and equivalent</i>	49.3	0.7	(21.8)	48.5	71.1
<i>Reserve for Possible Losses</i>	37.9	7.7	(1.2)	30.2	39.2
Total	142.8	(24.6)	(106.1)	167.5	249.0
<i>Collateral, Guarantees, and equivalent</i>	69.3	(10.9)	(56.4)	80.2	125.8
<i>Reserve for Possible Losses</i>	44.8	4.3	(6.5)	40.4	51.3

(Reference)

Trust Account

Claims against Bankrupt and Substantially Bankrupt Obligors	3.2	(0.9)	(7.0)	4.2	10.3
<i>Collateral, Guarantees, and equivalent</i>	3.2	(0.9)	(7.0)	4.2	10.3
Claims with Collection Risk	2.4	(1.4)	(2.6)	3.8	5.1
<i>Collateral, Guarantees, and equivalent</i>	2.1	(1.3)	(2.5)	3.5	4.7
Claims for Special Attention	2.8	(12.6)	(13.3)	15.5	16.2
<i>Collateral, Guarantees, and equivalent</i>	2.2	(10.0)	(10.7)	12.2	12.9
Total	8.6	(15.0)	(23.0)	23.6	31.7
<i>Collateral, Guarantees, and equivalent</i>	7.6	(12.3)	(20.3)	20.0	28.0

* Trust account denotes trust accounts with contracts indemnifying the principal amounts.

b) Coverage Ratio**Aggregated Figures of the 3 Banks and Revitalization Subsidiaries (Banking Account)**

(Billions of yen)

	As of September 30, 2004			As of March 31, 2004	As of September 30, 2003
		Change from March 31, 2004	Change from September 30, 2003		
Coverage Amount	1,716.5	(747.4)	(1,575.9)	2,464.0	3,292.5
Reserves for Possible Losses on Loans	631.9	(305.8)	(586.6)	937.8	1,218.5
Reserve for Possible Losses on Support of Specific Borrowers	-	-	(18.3)	-	18.3
Collateral, Guarantees, and equivalent	1,084.6	(441.6)	(971.0)	1,526.2	2,055.6
					(%)
Coverage Ratio	77.4	(0.3)	0.9	77.7	76.4
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	82.4	(4.8)	(6.1)	87.3	88.6
Claims for Special Attention	63.6	(2.7)	(2.1)	66.4	65.7
Claims against Special Attention Obligors	64.3	(1.9)	(0.8)	66.3	65.2
Reserve Ratio against Uncovered Portion					(%)
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	70.1	(8.8)	(8.4)	78.9	78.5
Claims for Special Attention	40.5	(0.9)	(2.9)	41.5	43.4
Claims against Special Attention Obligors	42.2	0.9	(0.1)	41.2	42.3
(Reference) Reserve Ratios					(%)
Claims against Special Attention Obligors	26.02	2.37	0.44	23.64	25.57
Claims against Watch Obligors excluding Special Attention Obligors	9.66	(0.71)	0.56	10.38	9.09
Claims against Normal Obligors	0.12	(0.01)	(0.02)	0.13	0.15

Mizuho Bank + Revitalization Subsidiary (Mizuho Project)

(Billions of yen)

	As of September 30, 2004			As of March 31, 2004	As of September 30, 2003
		Change from March 31, 2004	Change from September 30, 2003		
Coverage Amount	892.9	(258.0)	(690.1)	1,151.0	1,583.0
Reserves for Possible Losses on Loans	275.0	(155.6)	(278.1)	430.6	553.1
Reserve for Possible Losses on Support of Specific Borrowers	-	-	(18.3)	-	18.3
Collateral, Guarantees, and equivalent	617.9	(102.4)	(393.7)	720.3	1,011.6
					(%)
Coverage Ratio	79.5	3.1	1.4	76.3	78.0
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	87.8	(0.6)	(1.0)	88.4	88.8
Claims for Special Attention	59.0	4.2	(1.7)	54.7	60.8
Claims against Special Attention Obligors	60.6	4.8	(0.6)	55.8	61.3
Reserve Ratio against Uncovered Portion					(%)
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	75.1	(3.6)	(3.4)	78.7	78.5
Claims for Special Attention	33.1	2.6	(2.0)	30.5	35.2
Claims against Special Attention Obligors	33.6	2.9	(1.2)	30.7	34.8
(Reference) Reserve Ratios					(%)
Claims against Special Attention Obligors	19.90	0.33	(0.77)	19.57	20.68
Claims against Watch Obligors excluding Special Attention Obligors	5.87	0.34	(0.35)	5.52	6.22
Claims against Normal Obligors	0.17	(0.00)	(0.01)	0.18	0.19

Mizuho Corporate Bank + Revitalization Subsidiaries (Mizuho Corporate, Mizuho Global)

(Billions of yen)

	As of September 30, 2004			As of March 31, 2004	As of September 30, 2003
		Change from March 31, 2004	Change from September 30, 2003		
Coverage Amount	709.4	(482.8)	(822.8)	1,192.2	1,532.3
Reserves for Possible Losses on Loans	312.1	(154.6)	(301.9)	466.7	614.1
Reserve for Possible Losses on Support of Specific Borrowers	-	-	-	-	-
Collateral, Guarantees, and equivalent	397.3	(328.2)	(520.8)	725.5	918.1
					(%)
Coverage Ratio	74.6	(5.2)	(0.9)	79.8	75.5
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	75.3	(9.4)	(13.0)	84.7	88.4
Claims for Special Attention	64.5	(9.4)	(4.5)	74.0	69.0
Claims against Special Attention Obligors	65.1	(8.8)	(2.9)	74.0	68.1
Reserve Ratio against Uncovered Portion					(%)
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	65.5	(14.0)	(13.6)	79.6	79.2
Claims for Special Attention	43.0	(7.1)	(6.0)	50.2	49.1
Claims against Special Attention Obligors	46.3	(4.1)	(1.4)	50.4	47.7
(Reference) Reserve Ratios					(%)
Claims against Special Attention Obligors	30.07	3.67	0.90	26.40	29.16
Claims against Watch Obligors excluding Special Attention Obligors	13.87	(2.80)	1.51	16.67	12.35
Claims against Normal Obligors	0.07	(0.01)	(0.03)	0.09	0.10

Mizuho Trust & Banking + Revitalization Subsidiary (Mizuho Asset)(Banking Account)

(Billions of yen)

	As of September 30, 2004			As of March 31, 2004	As of September 30, 2003
		Change from March 31, 2004	Change from September 30, 2003		
Coverage Amount	114.1	(6.5)	(63.0)	120.7	177.1
Reserves for Possible Losses on Loans	44.8	4.3	(6.5)	40.4	51.3
Collateral, Guarantees, and equivalent	69.3	(10.9)	(56.4)	80.2	125.8
					(%)
Coverage Ratio	79.8	7.8	8.7	72.0	71.1
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	82.2	(7.4)	(4.4)	89.6	86.6
Claims for Special Attention	76.7	12.5	14.6	64.2	62.1
<i>Claims against Special Attention Obligors</i>	76.9	12.5	14.7	64.4	62.2
Reserve Ratio against Uncovered Portion					(%)
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	70.0	(0.0)	(1.2)	70.0	71.2
Claims for Special Attention	58.9	18.1	22.1	40.7	36.8
<i>Claims against Special Attention Obligors</i>	59.2	18.2	22.3	40.9	36.9
(Reference) Reserve Ratios					(%)
Claims against Special Attention Obligors	33.44	8.73	11.36	24.70	22.08
Claims against Watch Obligors excluding Special Attention Obligors	6.88	0.59	1.46	6.29	5.42
Claims against Normal Obligors	0.05	0.01	0.01	0.04	0.04

6. Overview of Disclosure of Problem Loans

Non-Consolidated

Aggregated Figures of the 3 Banks and Revitalization Subsidiaries (Banking Account)

(Billions of yen)

1. SELF-ASSESSMENT					2.	3.	
Categorization		Non-Category	Category II	Category III	Category IV	Disclosed Claims under the Financial Reconstruction Law	Non-Accrual, Past Due & Restructured Loans
Obligor							
Bankrupt and Substantially Bankrupt Obligor		396.9 Collateral, guarantees, etc.: 356.4 Reserve for Possible Losses: 40.4		Reserve Ratio 100%	Direct Write-offs	Claims against Bankrupt and Substantially Bankrupt Obligor 396.9 Coverage Ratio 100%	Loans to Bankrupt Obligor 125.3
Intensive Control Obligor		709.5 Collateral, guarantees, etc.: 355.6 Reserve for Possible Losses: 353.8		Reserve Ratio 70.1%		Claims with Collection Risk 860.1 Coverage Ratio 82.4%	Non-Accrual Delinquent Loans 1,091.8
Watch Obligor	Claims for Special Attention	959.0 Collateral, guarantees, etc.: 372.4 Reserve for Possible Losses: 237.6		Reserve Ratio against Uncovered Portion: 40.5%		Claims for Special Attention (Note 1) 959.0 Coverage Ratio: 63.6%	Loans Past Due for 3 Months or More 32.4
	Special Attention Obligor						Restructured Loans 926.2
	Other Watch Obligor						
Normal Obligor							
Total		70,307.5				Total 2,216.1	Total 2,175.9

Total Coverage Ratio 77.4%

Claims against Special Attention Obligor
 -Coverage Ratio: 64.3%
 -Reserve Ratio for Un-covered Portion: 42.2%
 -Reserve Ratio against Entire Claim: 26.0%

Reserve Ratio against Total Claims
 •Claims against Other Watch Obligor 9.66%
 •Claims against Normal Obligor 0.12%

Note 1 Claims for Special Attention includes loans only.
 Claims against Special Attention Obligor includes all claims, not limited to loans, against Special Attention Obligor.

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

7. Results of Removal of Problem Assets from the Balance Sheet

Non-Consolidated

1. Outstanding Balance of Claims against Bankrupt and Substantially Bankrupt Obligors and Claims with Collection Risk (under the Financial Reconstruction Law "FRL")

Aggregated Figures of the 3 Banks and Revitalization Subsidiaries (Banking Account + Trust Account)

(Billions of yen)

	Fiscal 2001		Fiscal 2002		Fiscal 2003		Fiscal 2004				
	As of September 30, 2001	As of March 31, 2002	As of September 30, 2002	As of March 31, 2003	As of September 30, 2003	As of March 31, 2004	As of September 30, 2004				
							Mizuho Bank	Mizuho Corporate Bank	Mizuho Trust & Banking	Aggregated Figures of the 3 Banks	Change from March 31, 2004
Claims against Bankrupt and Substantially Bankrupt Obligors	1,595.9	812.2	640.2	330.9	261.4	148.6	45.3	57.8	9.9	113.1	(35.4)
Claims with Collection Risk	3,208.6	1,301.4	965.7	276.7	194.2	112.6	35.7	21.1	0.1	57.0	(55.6)
Amount Categorized as Problem Assets before September 30, 2001	4,804.5	2,113.6	1,605.9	607.7	455.6	261.3	81.0	78.9	10.0	170.1	(91.1)
<i>of which the amount which was in the process of being removed from the balance sheet</i>			514.5	266.1	216.7	132.9	34.4	56.1	6.2	96.8	(36.1)
Claims against Bankrupt and Substantially Bankrupt Obligors		313.3	172.8	124.7	90.1	56.8	17.6	18.1	0.1	35.9	(20.8)
Claims with Collection Risk		923.3	491.6	111.7	78.5	32.5	11.3	40.5	0.0	51.9	19.3
Amount Newly Categorized as Problem Assets during the Second Half of Fiscal 2001		1,236.6	664.4	236.4	168.7	89.4	28.9	58.7	0.1	87.9	(1.4)
<i>of which the amount which was in the process of being removed from the balance sheet</i>			165.4	88.8	61.1	33.8	12.2	5.0	0.1	17.4	(16.4)
Claims against Bankrupt and Substantially Bankrupt Obligors			85.0	70.2	69.0	31.4	13.3	10.2	0.1	23.7	(7.7)
Claims with Collection Risk			504.0	156.2	80.2	47.5	12.7	8.0	0.0	20.7	(26.7)
Amount Newly Categorized as Problem Assets during the First Half of Fiscal 2002			589.1	226.5	149.2	78.9	26.0	18.2	0.2	44.5	(34.4)
<i>of which the amount which was in the process of being removed from the balance sheet</i>			71.8	44.8	45.9	27.3	12.7	10.1	0.1	23.0	(4.3)
Claims against Bankrupt and Substantially Bankrupt Obligors				89.1	82.1	83.4	28.7	32.1	2.0	62.9	(20.5)
Claims with Collection Risk				720.3	521.4	237.6	103.1	17.6	4.1	124.9	(112.6)
Amount Newly Categorized as Problem Assets during the Second Half of Fiscal 2002				809.5	603.5	321.0	131.8	49.8	6.1	187.8	(133.2)
<i>of which the amount which was in the process of being removed from the balance sheet</i>				57.0	74.0	45.2	25.4	2.3	4.8	32.6	(12.6)
Claims against Bankrupt and Substantially Bankrupt Obligors					45.7	28.1	22.8	0.0	0.6	23.5	(4.6)
Claims with Collection Risk					344.5	163.9	63.5	4.0	4.3	71.8	(92.0)
Amount Newly Categorized as Problem Assets during the First Half of Fiscal 2003					390.3	192.0	86.3	4.0	5.0	95.3	(96.6)
<i>of which the amount which was in the process of being removed from the balance sheet</i>					40.9	23.4	20.2	-	0.6	20.8	(2.5)
Claims against Bankrupt and Substantially Bankrupt Obligors						87.3	44.7	24.1	6.1	75.1	(12.2)
Claims with Collection Risk						438.5	54.9	30.5	0.5	86.0	(352.5)
Amount Newly Categorized as Problem Assets during the Second Half of Fiscal 2003						525.9	99.7	54.7	6.6	161.1	(364.8)
<i>of which the amount which was in the process of being removed from the balance sheet</i>						83.7	33.3	23.3	6.0	62.7	(21.0)
Claims against Bankrupt and Substantially Bankrupt Obligors							48.9	16.3	0.5	65.8	65.8
Claims with Collection Risk							203.0	240.9	6.0	449.9	449.9
Amount Newly Categorized as Problem Assets during the First Half of Fiscal 2004							252.0	257.2	6.5	515.7	515.7
<i>of which the amount which was in the process of being removed from the balance sheet</i>							23.1	16.3	0.5	39.9	39.9
Claims against Bankrupt and Substantially Bankrupt Obligors	1,595.9	1,125.5	898.1	615.1	548.6	435.9	221.6	159.0	19.6	400.2	(35.7)
Claims with Collection Risk	3,208.6	2,224.8	1,961.4	1,265.0	1,218.9	1,032.8	484.4	362.8	15.2	862.5	(170.2)
Total	4,804.5	3,350.3	2,859.6	1,880.2	1,767.6	1,468.7	706.1	521.8	34.8	1,262.8	(205.9)
<i>of which the amount which was in the process of being removed from the balance sheet</i>			751.8	456.9	438.8	346.6	161.5	113.4	18.4	293.4	(53.2)

* denotes newly categorized amounts.

* Figures after the first half of fiscal 2003 include those of revitalization subsidiaries.

2. Progress in Removal of Problem Assets from the Balance Sheet (Accumulated Removal Amount and Removal Ratio)

Aggregated Figures of the 3 Banks and Financial Subsidiaries for Corporate Revitalization (Banking Account + Trust Account)

(Billions of yen)

Problem Assets	Amount	Balance at September 30, 2004	Accumulated Removal Amount	Accumulated Removal Ratio (%)	Modified Accumulated Removal Ratio* (%)
Categorized before September 30, 2001	4,804.5	170.1	4,634.4	96.4%	98.4%
Newly Categorized during the Second Half of Fiscal 2001	1,236.6	87.9	1,148.7	92.8%	94.3%
Newly Categorized during the First Half of Fiscal 2002	589.1	44.5	544.5	92.4%	96.3%
Newly Categorized during the Second Half of Fiscal 2002	809.5	187.8	621.6	76.7%	80.8%
Newly Categorized during the First Half of Fiscal 2003	390.3	95.3	294.9	75.5%	80.9%
Newly Categorized during the Second Half of Fiscal 2003	525.9	161.1	364.8	69.3%	81.2%
Newly Categorized during the First Half of Fiscal 2004	515.7	515.7			
Total	8,871.9	1,262.8			

* 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.

3. Breakdown of Reasons for Removal of Problem Assets from the Balance Sheet during the First Half of Fiscal 2004

Aggregated Figures of the 3 Banks and Revitalization Subsidiaries (Banking Account + Trust Account)

(Billions of yen)

	Problem Assets Newly Categorized						Amount Removed from B/S in First Half of Fiscal 2004
	Fiscal 2001		Fiscal 2002		Fiscal 2003		
	Accumulated as of September 30, 2001	in Second Half	in First Half	in Second Half	in First Half	in Second Half	
Liquidation	(16.8)	(5.1)	(2.9)	(0.6)	(1.6)	(0.1)	(27.3)
Restructuring	(7.9)	(5.5)	(0.0)	(105.9)	(4.4)	(15.4)	(139.5)
Improvement in Business Performance due to Restructuring	-	-	-	-	(0.0)	(0.5)	(0.5)
Securitization	(95.0)	(38.2)	(25.5)	(50.0)	(15.5)	(29.7)	(254.1)
Direct Write-off	70.1	38.4	12.0	66.9	(13.1)	(45.7)	128.6
Other	(41.4)	9.1	(17.9)	(43.4)	(61.7)	(273.1)	(428.7)
Debt recovery	(30.2)	18.8	(13.0)	(23.4)	(23.9)	(88.9)	(160.7)
Improvement in Business Performance	(11.1)	(9.7)	(4.9)	(20.0)	(37.8)	(184.2)	(267.9)
Total	(91.1)	(1.4)	(34.4)	(133.2)	(96.6)	(364.8)	(721.7)

Mizuho Bank + Revitalization Subsidiary (Mizuho Project)

Liquidation	(1.0)	(0.6)	(2.1)	(0.5)	(1.6)	(0.1)	(6.0)
Restructuring	(6.0)	-	(0.0)	(2.1)	(0.6)	(0.1)	(8.9)
Improvement in Business Performance due to Restructuring	-	-	-	-	-	-	-
Securitization	(91.3)	(25.8)	(22.7)	(44.4)	(15.4)	(11.7)	(211.5)
Direct Write-off	61.1	17.4	5.8	(22.8)	(14.6)	(47.6)	(0.6)
Other	(31.3)	(16.7)	(17.9)	(34.4)	(60.2)	(52.9)	(213.6)
Debt recovery	(20.3)	(9.3)	(13.0)	(17.8)	(22.4)	(36.8)	(119.8)
Improvement in Business Performance	(11.0)	(7.4)	(4.8)	(16.5)	(37.7)	(16.1)	(93.7)
Total	(68.5)	(25.7)	(36.9)	(104.3)	(92.5)	(112.6)	(440.8)

Mizuho Corporate Bank + Revitalization Subsidiaries (Mizuho Corporate, Mizuho Global)

Liquidation	(3.3)	(4.2)	(0.7)	(0.0)	-	-	(8.3)
Restructuring	(1.5)	(5.5)	(0.0)	(102.9)	(3.8)	(15.3)	(129.2)
Improvement in Business Performance due to Restructuring	-	-	-	-	-	(0.4)	(0.4)
Securitization	(2.7)	(10.2)	(1.8)	(4.1)	-	(17.3)	(36.4)
Direct Write-off	(3.1)	18.9	5.1	87.9	2.5	2.3	113.8
Other	(8.3)	25.9	(0.0)	(8.5)	(0.4)	(204.1)	(195.6)
Debt recovery	(8.3)	28.2	(0.0)	(5.0)	(0.4)	(46.2)	(31.9)
Improvement in Business Performance	-	(2.3)	-	(3.4)	-	(157.8)	(163.6)
Total	(19.1)	24.7	2.5	(27.7)	(1.7)	(234.9)	(256.3)

Mizuho Trust & Banking + Revitalization Subsidiary (Mizuho Asset) (Banking Account + Trust Account)

Liquidation	(12.4)	(0.2)	-	(0.1)	-	-	(12.8)
Restructuring	(0.3)	-	-	(0.9)	-	-	(1.3)
Improvement in Business Performance due to Restructuring	-	-	-	-	(0.0)	(0.0)	(0.1)
Securitization	(0.9)	(2.1)	(1.0)	(1.3)	(0.1)	(0.6)	(6.2)
Direct Write-off	12.0	2.0	1.0	1.8	(1.0)	(0.3)	15.4
Other	(1.6)	(0.0)	(0.0)	(0.5)	(1.0)	(16.1)	(19.4)
Debt recovery	(1.5)	(0.0)	(0.0)	(0.4)	(0.9)	(5.9)	(8.9)
Improvement in Business Performance	(0.1)	(0.0)	(0.0)	(0.0)	(0.0)	(10.2)	(10.5)
Total	(3.4)	(0.4)	(0.0)	(1.0)	(2.3)	(17.2)	(24.5)

(Reference: Breakdown of Accumulated Amount Removed from the Balance Sheet (Banking Account + Trust Account))

(Billions of yen)

	Amount Removed						Accumulated Removed Amount from Second Half of Fiscal 2000
	Up to Second Half of Fiscal 2001(*)	In First Half of Fiscal 2002	In Second Half of Fiscal 2002	In First Half of Fiscal 2002	In Second Half of Fiscal 2002	In First Half of Fiscal 2004	
Liquidation	(557.5)	(190.2)	(214.5)	(20.6)	(129.5)	(27.3)	(1,139.7)
Restructuring	(442.7)	(235.2)	(316.5)	(46.4)	(320.8)	(139.5)	(1,501.3)
Improvement in Business Performance due to Restructuring	(14.6)	(47.8)	(58.7)	(6.4)	(43.9)	(0.5)	(172.2)
Securitization	(741.5)	(237.9)	(1,658.1)	(116.0)	(411.9)	(254.1)	(3,419.8)
Direct Write-off	426.4	324.6	1,010.7	19.3	519.6	128.6	2,429.5
Other	(1,360.9)	(693.2)	(551.5)	(332.6)	(438.1)	(428.7)	(3,805.3)
Debt recovery		(387.5)	(390.8)	(224.2)	(313.7)	(160.7)	
Improvement in Business Performance		(305.7)	(160.7)	(108.3)	(124.4)	(267.9)	
Total	(2,690.9)	(1,079.8)	(1,788.8)	(502.9)	(824.7)	(721.7)	(7,609.1)

* From the Second Half of Fiscal 2000 to the Second Half of Fiscal 2001.

8. Principal Amounts of Problem Loans Sold

Non-Consolidated

Aggregated Figures of the 3 Banks and Revitalization Subsidiaries

(Billions of yen)

(Banking Account + Trust Account)	First Half of Fiscal 2004		Fiscal 2003	First Half of Fiscal 2003
		Change from First Half of Fiscal 2003		
Principal Amounts of Problem Loans Sold	270.4	153.4	548.1	117.0
To RCC	13.9	(1.0)	54.4	14.9
To Others	256.5	154.4	493.7	102.0

Mizuho Bank + Revitalization Subsidiary (Mizuho Project)

Principal Amounts of Problem Loans Sold	227.4	131.2	308.6	96.1
To RCC	13.9	(1.0)	54.2	14.9
To Others	213.5	132.3	254.4	81.2

Mizuho Corporate Bank + Revitalization Subsidiaries (Mizuho Corporate, Mizuho Global)

Principal Amounts of Problem Loans Sold	36.4	22.7	173.6	13.7
To RCC	-	-	0.1	-
To Others	36.4	22.7	173.4	13.7

Mizuho Trust & Banking + Revitalization Subsidiary (Mizuho Asset) (Banking Account + Trust Account)

Principal Amounts of Problem Loans Sold	6.6	(0.5)	65.8	7.1
To RCC	-	-	-	-
To Others	6.6	(0.5)	65.8	7.1

* RCC: Resolution and Collection Corporation.

9. Debt Forgiveness

Non-Consolidated

Aggregated Figures of the 3 Banks and Revitalization Subsidiaries

(Number of cases, billions of yen)

(Banking Account + Trust Account)	First Half of Fiscal 2004		Fiscal 2003	First Half of Fiscal 2003
		Change from First Half of Fiscal 2003		
Number of Debt Forgiveness Cases	7	3	22	4
Total Debt Forgiveness (Book Value)	20.4	16.3	58.0	4.0

Mizuho Bank + Revitalization Subsidiary (Mizuho Project)

Number of Debt Forgiveness Cases	2	1	10	1
Total Debt Forgiveness (Book Value)	0.9	0.5	37.1	0.4

Mizuho Corporate Bank + Revitalization Subsidiaries (Mizuho Corporate, Mizuho Global)

Number of Debt Forgiveness Cases	5	2	12	3
Total Debt Forgiveness (Book Value)	18.8	15.1	17.0	3.6

Mizuho Trust & Banking + Revitalization Subsidiary (Mizuho Asset) (Banking Account + Trust Account)

Number of Debt Forgiveness Cases	3	3	2	-
Total Debt Forgiveness (Book Value)	0.6	0.6	3.8	-

* The above figures do not include debt forgiveness following legal bankruptcy procedures.

10. Status of Loans by Industry**a) Outstanding Loans and Non-Accrual, Past Due & Restructured Loans by Industry****Non-Consolidated****Aggregated Figures of the 3 Banks and Revitalization Subsidiaries****(Banking Account + Trust Account)**

(Billions of yen)

	As of September 30, 2004						As of March 31, 2004		As of September 30, 2003	
	Outstanding Loans	Non-Accrual, Past Due & Restructured Loans	Change from March 31, 2004		Change from September 30, 2003		Outstanding Loans	Non-Accrual, Past Due & Restructured Loans	Outstanding Loans	Non-Accrual, Past Due & Restructured Loans
			Outstanding Loans	Non-Accrual, Past Due & Restructured Loans	Outstanding Loans	Non-Accrual, Past Due & Restructured Loans				
Domestic Total (excluding Loans Booked Offshore)	61,375.5	2,078.9	(2,195.4)	(909.8)	(3,461.5)	(1,991.2)	63,570.9	2,988.8	64,837.1	4,070.1
Manufacturing	8,058.4	186.7	(801.8)	(328.9)	(1,225.9)	(413.8)	8,860.3	515.7	9,284.3	600.5
Agriculture	47.8	1.5	(7.2)	(1.0)	(11.5)	(0.2)	55.1	2.6	59.4	1.7
Forestry	1.4	-	(0.4)	(0.2)	(0.7)	(0.4)	1.9	0.2	2.1	0.4
Fishery	8.2	1.7	(0.6)	(0.4)	(2.8)	(1.0)	8.8	2.2	11.0	2.8
Mining	124.4	0.2	(1.4)	(0.1)	(14.4)	(3.3)	125.8	0.3	138.9	3.5
Construction	1,743.3	157.6	(219.7)	(16.8)	(359.9)	(197.4)	1,963.0	174.5	2,103.2	355.1
Utilities	1,149.9	0.0	118.4	(0.4)	86.7	(5.9)	1,031.4	0.4	1,063.2	6.0
Communication	929.3	13.9	(182.0)	(18.3)	(176.1)	(20.2)	1,111.3	32.2	1,105.4	34.1
Transportation	3,049.6	28.5	(101.4)	(27.2)	(94.5)	(50.7)	3,151.1	55.8	3,144.1	79.2
Wholesale & Retail	7,195.3	546.1	(639.3)	(283.1)	(1,034.4)	(424.6)	7,834.7	829.3	8,229.7	970.8
Finance & Insurance	7,382.2	43.6	(63.4)	(12.2)	66.6	(100.7)	7,445.7	55.8	7,315.6	144.3
Real Estate	6,778.6	529.2	(152.6)	28.7	(447.5)	(263.8)	6,931.2	500.4	7,226.1	793.0
Service Industries	10,218.5	280.5	(150.1)	(194.4)	(500.5)	(334.4)	10,368.7	474.9	10,719.1	614.9
Local Government	450.1	-	36.7	-	145.2	-	413.3	-	304.8	-
Other	14,237.7	288.9	(30.1)	(54.9)	108.5	(174.2)	14,267.8	343.9	14,129.2	463.2
Overseas Total (including Loans Booked Offshore)	3,986.9	105.6	171.6	(22.5)	(375.6)	(104.7)	3,815.2	128.1	4,362.5	210.3
Governments	170.7	10.7	26.7	0.0	17.3	(0.6)	143.9	10.7	153.3	11.4
Financial Institutions	412.6	0.2	11.3	(0.1)	(2.5)	(0.6)	401.2	0.3	415.2	0.9
Other	3,403.5	94.5	133.5	(22.4)	(390.4)	(103.4)	3,270.0	117.0	3,793.9	198.0
Total	65,362.4	2,184.6	(2,023.7)	(932.3)	(3,837.2)	(2,095.9)	67,386.2	3,117.0	69,199.6	4,280.5

Mizuho Bank + Revitalization Subsidiary (Mizuho Project)

(Billions of yen)

	As of September 30, 2004						As of March 31, 2004		As of September 30, 2003	
	Outstanding Loans	Non-Accrual, Past Due & Restructured Loans	Change from March 31, 2004		Change from September 30, 2003		Outstanding Loans	Non-Accrual, Past Due & Restructured Loans	Outstanding Loans	Non-Accrual, Past Due & Restructured Loans
			Outstanding Loans	Non-Accrual, Past Due & Restructured Loans	Outstanding Loans	Non-Accrual, Past Due & Restructured Loans				
Domestic Total (excluding Loans Booked Offshore)	35,103.3	1,111.0	(2,415.8)	(381.4)	(3,218.7)	(902.5)	37,519.1	1,492.5	38,322.1	2,013.5
Manufacturing	3,726.3	82.1	(442.9)	(75.1)	(588.4)	(122.7)	4,169.3	157.3	4,314.8	204.9
Agriculture	45.6	1.5	(6.4)	(1.0)	(10.8)	(0.2)	52.1	2.6	56.5	1.7
Forestry	1.4	-	(0.4)	(0.2)	(0.7)	(0.4)	1.9	0.2	2.1	0.4
Fishery	1.9	0.0	(0.0)	0.0	(0.0)	0.0	1.9	-	2.0	0.0
Mining	15.0	0.0	(2.5)	(0.0)	(4.5)	(0.0)	17.5	0.0	19.6	0.0
Construction	1,006.1	38.3	(180.1)	(10.7)	(232.3)	(29.9)	1,186.2	49.1	1,238.4	68.3
Utilities	89.6	0.0	(9.5)	(0.1)	(9.6)	(0.0)	99.1	0.1	99.2	0.0
Communication	420.3	8.8	(67.6)	(22.0)	(83.9)	(23.7)	488.0	30.9	504.3	32.5
Transportation	949.9	22.9	(52.4)	(25.2)	(21.2)	(44.8)	1,002.4	48.1	971.2	67.7
Wholesale & Retail	4,970.4	158.0	(494.3)	(70.9)	(599.9)	(156.2)	5,464.7	228.9	5,570.4	314.2
Finance & Insurance	1,814.9	32.5	(463.2)	(1.2)	(441.4)	(45.8)	2,278.1	33.8	2,256.4	78.4
Real Estate	3,968.9	341.2	(67.9)	41.6	(126.1)	(119.5)	4,036.8	299.6	4,095.0	460.8
Service Industries	6,948.0	235.4	(153.2)	(191.1)	(477.3)	(288.1)	7,101.3	426.5	7,425.4	523.5
Local Government	236.3	-	(35.9)	-	0.3	-	272.2	-	236.0	-
Other	10,908.0	189.7	(438.8)	(25.0)	(622.0)	(70.6)	11,346.9	214.8	11,530.1	260.4
Overseas Total (including Loans Booked Offshore)	-	-	-	-	-	-	-	-	-	-
Governments	-	-	-	-	-	-	-	-	-	-
Financial Institutions	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	35,103.3	1,111.0	(2,415.8)	(381.4)	(3,218.7)	(902.5)	37,519.1	1,492.5	38,322.1	2,013.5

Mizuho Corporate Bank + Revitalization Subsidiaries (Mizuho Corporate, Mizuho Global)

Domestic Total (excluding Loans Booked Offshore)	21,791.3	821.1	210.2	(488.9)	(257.4)	(956.9)	21,581.0	1,310.0	22,048.7	1,778.0
Manufacturing	3,931.2	102.7	(272.5)	(240.6)	(452.3)	(258.4)	4,203.8	343.4	4,383.6	361.2
Agriculture	2.2	-	(0.7)	-	(0.7)	-	2.9	-	2.9	-
Forestry	-	-	-	-	-	-	-	-	-	-
Fishery	2.5	-	(0.1)	-	(1.1)	(0.4)	2.6	-	3.6	0.4
Mining	100.9	0.1	1.3	(0.0)	(8.6)	(3.2)	99.5	0.2	109.6	3.3
Construction	611.9	89.4	(27.3)	(2.5)	(98.9)	(162.4)	639.2	92.0	710.8	251.9
Utilities	912.5	0.0	135.3	(0.2)	117.9	(5.7)	777.1	0.3	794.6	5.7
Communication	445.1	4.4	(111.3)	3.7	(21.1)	3.5	556.5	0.7	466.3	0.9
Transportation	1,833.7	0.0	(33.2)	(0.5)	(57.2)	(0.7)	1,866.9	0.5	1,890.9	0.7
Wholesale & Retail	2,041.4	373.4	(136.6)	(201.8)	(407.5)	(254.5)	2,178.1	575.3	2,448.9	628.0
Finance & Insurance	4,998.4	10.7	447.5	(9.6)	541.6	(52.7)	4,550.8	20.4	4,456.7	63.4
Real Estate	2,020.6	112.8	(135.1)	(10.1)	(394.4)	(96.4)	2,155.8	123.0	2,415.1	209.3
Service Industries	3,018.8	36.3	22.0	(1.6)	14.3	(28.5)	2,996.8	37.9	3,004.5	64.9
Local Government	22.9	-	5.3	-	7.7	-	17.5	-	15.2	-
Other	1,848.6	90.7	315.7	(25.1)	503.1	(97.0)	1,532.9	115.9	1,345.4	187.8
Overseas Total (including Loans Booked Offshore)	3,969.3	104.8	176.0	(22.5)	(368.5)	(103.9)	3,793.3	127.3	4,337.9	208.7
Governments	166.7	10.7	26.6	0.0	17.7	(0.5)	140.1	10.7	149.0	11.3
Financial Institutions	412.6	0.2	11.3	(0.1)	(2.5)	(0.6)	401.2	0.3	415.2	0.9
Other	3,389.9	93.7	138.0	(22.4)	(383.7)	(102.7)	3,251.9	116.2	3,773.6	196.4
Total	25,760.7	925.9	386.3	(511.5)	(626.0)	(1,060.8)	25,374.4	1,437.4	26,386.7	1,986.8

Mizuho Trust & Banking + Revitalization Subsidiary (Mizuho Asset) (Banking Account + Trust Account)

Domestic Total (excluding Loans Booked Offshore)	4,480.8	146.7	10.1	(39.4)	14.6	(131.7)	4,470.7	186.2	4,466.2	278.5
Manufacturing	400.7	1.7	(86.3)	(13.1)	(185.0)	(32.6)	487.1	14.8	585.8	34.3
Agriculture	0.0	-	0.0	-	(0.0)	-	-	-	0.0	-
Forestry	-	-	-	-	-	-	-	-	-	-
Fishery	3.7	1.7	(0.4)	(0.4)	(1.6)	(0.6)	4.2	2.2	5.3	2.3
Mining	8.5	-	(0.2)	(0.0)	(1.2)	(0.0)	8.7	0.0	9.7	0.0
Construction	125.2	29.8	(12.2)	(3.5)	(28.5)	(5.0)	137.5	33.3	153.8	34.8
Utilities	147.8	-	(7.2)	-	(21.4)	(0.2)	155.1	-	169.2	0.2
Communication	63.8	0.5	(3.0)	(0.0)	(70.9)	(0.0)	66.8	0.6	134.8	0.6
Transportation	265.9	5.5	(15.7)	(1.5)	(16.0)	(5.1)	281.7	7.1	281.9	10.7
Wholesale & Retail	183.4	14.6	(8.4)	(10.3)	(26.9)	(13.8)	191.8	25.0	210.4	28.5
Finance & Insurance	568.9	0.3	(47.7)	(1.2)	(33.5)	(2.1)	616.7	1.6	602.5	2.5
Real Estate	788.9	75.1	50.4	(2.6)	73.0	(47.7)	738.5	77.8	715.9	122.8
Service Industries	251.6	8.7	(18.9)	(1.6)	(37.6)	(17.7)	270.6	10.3	289.2	26.4
Local Government	190.8	-	67.3	-	137.1	-	123.5	-	53.6	-
Other	1,481.0	8.4	92.9	(4.7)	227.4	(6.5)	1,388.0	13.1	1,253.6	15.0
Overseas Total (including Loans Booked Offshore)	17.5	0.8	(4.3)	0.0	(7.0)	(0.8)	21.9	0.7	24.5	1.6
Governments	3.9	-	0.1	-	(0.3)	(0.1)	3.8	-	4.3	0.1
Financial Institutions	-	-	-	-	-	-	-	-	-	-
Other	13.5	0.8	(4.5)	0.0	(6.6)	(0.7)	18.1	0.7	20.2	1.5
Total	4,498.4	147.6	5.7	(39.4)	7.5	(132.5)	4,492.6	187.0	4,490.8	280.2

* Amounts of outstanding loans are aggregated figures of banking and trust accounts, and amounts of non-accrual, past due & restructured loans are aggregated figures of banking account and trust account with contracts indemnifying the principal amounts.

b) Disclosed Claims under the Financial Reconstruction Law ("FRL") and Coverage Ratio by Industry**Non-Consolidated****Aggregated Figures of the 3 Banks and Revitalization Subsidiaries****(Banking Account + Trust Account)**

(Billions of yen, %)

	As of September 30, 2004						As of March 31, 2004		As of September 30, 2003	
	Disclosed Claims under the FRL	Coverage Ratio	Change from March 31, 2004		Change from September 30, 2003		Disclosed Claims under the FRL	Coverage Ratio	Disclosed Claims under the FRL	Coverage Ratio
			Disclosed Claims under the FRL	Coverage Ratio	Disclosed Claims under the FRL	Coverage Ratio				
Domestic Total (excluding Loans Booked Offshore)	2,116.3	77.5	(941.4)	(0.4)	(1,994.2)	1.0	3,057.8	78.0	4,110.5	76.5
Manufacturing	188.5	80.6	(329.3)	(4.6)	(413.5)	4.3	517.8	85.3	602.0	76.2
Agriculture	1.5	92.6	(1.1)	(4.6)	(0.2)	(2.5)	2.6	97.2	1.7	95.2
Forestry	-	-	(0.2)	(50.7)	(0.4)	(70.0)	0.2	50.7	0.4	70.0
Fishery	1.7	100.0	(0.4)	7.9	(1.0)	3.9	2.2	92.0	2.8	96.0
Mining	0.7	99.9	(0.1)	0.6	(3.3)	0.0	0.8	99.3	4.0	99.9
Construction	167.0	64.6	(27.2)	(3.7)	(192.8)	(7.9)	194.2	68.4	359.9	72.6
Utilities	0.7	100.4	(0.4)	6.6	(6.0)	1.9	1.2	93.7	6.8	98.4
Communication	13.9	54.3	(20.9)	(22.0)	(20.8)	(24.7)	34.9	76.3	34.8	79.0
Transportation	28.7	74.3	(27.2)	1.5	(50.7)	0.1	56.0	72.7	79.5	74.1
Wholesale & Retail	551.8	74.2	(294.3)	(3.6)	(425.7)	(1.7)	846.2	77.9	977.5	76.0
Finance & Insurance	43.6	96.0	(12.2)	41.9	(101.2)	37.4	55.9	54.0	144.8	58.5
Real Estate	531.1	82.5	28.7	0.1	(266.4)	(1.4)	502.3	82.4	797.6	83.9
Service Industries	283.8	69.3	(196.7)	1.4	(335.5)	(1.6)	480.5	67.8	619.3	70.9
Local Government	-	-	-	-	-	-	-	-	-	-
Other	302.7	85.9	(59.6)	1.5	(176.1)	5.7	362.4	84.4	478.8	80.1
Overseas Total (including Loans Booked Offshore)	108.4	76.4	(24.7)	2.2	(117.0)	(1.5)	133.1	74.1	225.5	78.0
Governments	10.7	26.0	0.0	0.5	(0.6)	(5.3)	10.7	25.4	11.4	31.3
Financial Institutions	0.9	90.5	(0.0)	7.2	(0.7)	14.4	1.0	83.3	1.7	76.1
Other	96.7	81.9	(24.6)	3.5	(115.6)	1.3	121.3	78.4	212.3	80.5
Total	2,224.7	77.4	(966.2)	(0.3)	(2,111.2)	0.9	3,191.0	77.7	4,336.0	76.4

* Above figures are aggregated banking and trust account amounts. (Trust account denotes trust accounts with contracts indemnifying the principal amounts).

11. Housing and Consumer Loans & Loans to Both Small/Medium-Size Companies and Individual Clients

a) Balance of Housing and Consumer Loans Non-Consolidated

Aggregated Figures of the 3 Banks and Revitalization Subsidiaries

(Millions of yen)

(Banking Account + Trust Account)	As of September 30, 2004			As of March 31, 2004	As of September 30, 2003
		Change from March 31, 2004	Change from September 30, 2003		
Housing and Consumer Loans	11,821,446	(514,170)	(731,028)	12,335,617	12,552,475
<i>Housing Loans for owner's residential housing</i>	9,038,194	(359,862)	(395,733)	9,398,056	9,433,927

Mizuho Bank + Revitalization Subsidiary (Mizuho Project)

Housing and Consumer Loans	11,338,543	(495,533)	(696,457)	11,834,076	12,035,000
<i>Housing Loans</i>	10,612,358	(491,691)	(653,026)	11,104,049	11,265,384
<i>for owner's residential housing</i>	8,651,777	(349,052)	(377,821)	9,000,829	9,029,598
<i>Consumer loans</i>	726,185	(3,842)	(43,431)	730,027	769,616

Mizuho Corporate Bank + Revitalization Subsidiaries (Mizuho Corporate, Mizuho Global)

Housing and Consumer Loans	-	-	-	-	-
<i>Housing Loans</i>	-	-	-	-	-
<i>for owner's residential housing</i>	-	-	-	-	-
<i>Consumer loans</i>	-	-	-	-	-

Mizuho Trust & Banking + Revitalization Subsidiary (Mizuho Asset) (Banking Account + Trust Account)

Housing and Consumer Loans	482,903	(18,637)	(34,571)	501,541	517,475
<i>Housing Loans for owner's residential housing</i>	386,417	(10,810)	(17,912)	397,227	404,329

* Above figures are aggregated banking and trust account amounts. (Trust account denotes trust accounts with contracts indemnifying the principal amounts).

b) Loans to Both Small/Medium-Size Companies and Individual Clients Non-Consolidated

Aggregated Figures of the 3 Banks and Revitalization Subsidiaries

(% , Millions of yen)

(Banking Account + Trust Account)	As of September 30, 2004			As of March 31, 2004	As of September 30, 2003
		Change from March 31, 2004	Change from September 30, 2003		
Percentage of Loans to Both Small/Medium-Size Companies and Individual Clients to Total Domestic Loans	60.7	(1.3)	(0.6)	62.0	61.3
Loans to Both Small/Medium-Size Companies and Individual Clients	37,282,234	(2,174,181)	(2,497,528)	39,456,415	39,779,763

Mizuho Bank + Revitalization Subsidiary (Mizuho Project)

Percentage of Loans to Both Small/Medium-Size Companies and Individual Clients to Total Domestic Loans	75.9	(0.4)	(0.2)	76.4	76.1
Loans to Both Small/Medium-Size Companies and Individual Clients	26,650,621	(2,017,563)	(2,524,740)	28,668,184	29,175,361

Mizuho Corporate Bank + Revitalization Subsidiaries (Mizuho Corporate, Mizuho Global)

Percentage of Loans to Both Small/Medium-Size Companies and Individual Clients to Total Domestic Loans	37.2	(1.6)	(0.6)	38.8	37.8
Loans to Both Small/Medium-Size Companies and Individual Clients	8,109,886	(267,163)	(237,132)	8,377,049	8,347,019

Mizuho Trust & Banking + Revitalization Subsidiary (Mizuho Asset) (Banking Account + Trust Account)

Percentage of Loans to Both Small/Medium-Size Companies and Individual Clients to Total Domestic Loans	56.2	2.3	5.7	53.9	50.5
Loans to Both Small/Medium-Size Companies and Individual Clients	2,521,727	110,545	264,344	2,411,182	2,257,383

* Above figures are aggregated banking and trust account amounts.

* The figures above do not include loans booked at overseas offices and offshore markets.

* The definition of "Small/Medium-Size Companies" is as follows:

Companies of which the capital is 300 million yen or below (100 million yen or below for the wholesale industry, and 50 million yen or below for the retail, restaurant & service industries), or companies with full-time employees of 300 or below. (100 or below for the wholesale industry, 50 or below for the retail and restaurant industries, and 100 or below for the service industry)

12. Status of Loans by Nationality of Borrowers**a) Balance of Loans to Restructuring Countries****Non-Consolidated****Aggregated Figures of the 3 Banks and Revitalization Subsidiaries****(Banking Account + Trust Account)**

(Billions of yen, number of countries)

	As of September 30, 2004		As of March 31, 2004	As of September 30, 2003
	Change from March 31, 2004	Change from September 30, 2003		
Loan amount	48.8	(6.0)	54.9	71.8
Number of Restructuring Countries	6	-	6	8

b) Loans by Nationality of Borrowers**Non-Consolidated****Aggregated Figures of the 3 Banks and Revitalization Subsidiaries****(Banking Account + Trust Account)**

(Billions of yen)

	As of September 30, 2004						As of March 31, 2004		As of September 30, 2003	
	Outstanding Loans	Non-Accrual, Past Due and Restructured Loans	Change from March 31, 2004		Change from September 30, 2003		Outstanding Loans	Non-Accrual, Past Due and Restructured Loans	Outstanding Loans	Non-Accrual, Past Due and Restructured Loans
			Outstanding Loans	Non-Accrual, Past Due and Restructured Loans	Outstanding Loans	Non-Accrual, Past Due and Restructured Loans				
Asia	1,245.6	30.1	86.3	(10.4)	38.7	(35.6)	1,159.3	40.5	1,206.9	65.7
China	238.8	2.4	39.5	(0.0)	46.8	(2.3)	199.3	2.4	192.0	4.7
Hong Kong	228.3	2.4	30.1	(0.0)	10.2	(0.2)	198.2	2.5	218.1	2.7
Thailand	197.8	4.4	2.3	(5.7)	(8.4)	(8.9)	195.5	10.1	206.2	13.4
Central and South America	771.2	3.7	(4.7)	(2.0)	(23.7)	(5.9)	775.9	5.7	795.0	9.7
North America	1,549.6	135.7	(91.7)	(15.0)	(434.0)	(93.6)	1,641.3	150.8	1,983.7	229.4
Eastern Europe	42.2	0.9	12.7	(0.0)	4.5	(2.1)	29.4	0.9	37.6	3.1
Western Europe	947.9	16.9	131.9	(3.5)	30.8	(16.0)	815.9	20.5	917.1	33.0
Other	371.5	5.7	(8.0)	(1.6)	(48.6)	(31.9)	379.5	7.4	420.1	37.6
Total	4,928.2	193.3	126.6	(32.7)	(432.2)	(185.3)	4,801.6	226.0	5,360.5	378.6

III Other

1. Breakdown of Deposits (Domestic Offices)

Non-Consolidated

Aggregated Figures of the 3 Banks

(Millions of yen)

	As of September 30, 2004			As of March 31, 2004	As of September 30, 2003
		Change from March 31, 2004	Change from September 30, 2003		
Deposits	62,481,869	(1,600,061)	902,776	64,081,930	61,579,092
Individual Deposits	30,784,131	318,924	421,704	30,465,206	30,362,426
Corporate Deposits	25,856,291	(1,820,074)	505,267	27,676,365	25,351,023
Financial/Government Institutions	5,841,445	(98,913)	(24,197)	5,940,358	5,865,642

Mizuho Bank

Deposits	49,772,228	(710,012)	226,979	50,482,240	49,545,249
Individual Deposits	28,884,956	346,564	537,170	28,538,392	28,347,786
Corporate Deposits	17,987,024	(851,153)	(109,445)	18,838,177	18,096,469
Financial/Government Institutions	2,900,246	(205,425)	(200,748)	3,105,671	3,100,994

Mizuho Corporate Bank

Deposits	10,054,693	(975,546)	737,662	11,030,240	9,317,031
Individual Deposits	11,102	(590)	2,421	11,693	8,681
Corporate Deposits	7,314,832	(927,644)	647,990	8,242,477	6,666,842
Financial/Government Institutions	2,728,758	(47,311)	87,251	2,776,069	2,641,507

Mizuho Trust & Banking

Deposits	2,654,947	85,497	(61,865)	2,569,450	2,716,812
Individual Deposits	1,888,072	(27,048)	(117,886)	1,915,121	2,005,959
Corporate Deposits	554,434	(41,276)	(33,277)	595,711	587,711
Financial/Government Institutions	212,440	153,822	89,298	58,617	123,141

* 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.

2. Number of Directors and Employees

* Figures are based on the information to be provided in Securities Reports.

Holding Company

	As of September 30, 2004			As of March 31, 2004	As of September 30, 2003
		Change from March 31, 2004	Change from September 30, 2003		
Members of the Board of Directors and Auditors	13	1	-	12	13
Executive Officers (excluding those doubling as directors)	3	1	1	2	2
Employees (excluding Executive Officers)	233	(26)	(45)	259	278

* 6 members of the Board of Directors and Auditors double as directors of the banking subsidiaries.

Non-Consolidated**Aggregated Figures of the 3 Banks**

	As of September 30, 2004			As of March 31, 2004	As of September 30, 2003
		Change from March 31, 2004	Change from September 30, 2003		
Members of the Board of Directors and Auditors	33	(1)	(1)	34	34
Executive Officers (excluding those doubling as directors)	73	-	(1)	73	74
Employees (excluding Executive Officers)	26,753	(928)	(2,959)	27,681	29,712

Mizuho Bank

Members of the Board of Directors and Auditors	11	-	-	11	11
Executive Officers (excluding those doubling as directors)	24	1	1	23	23
Employees (excluding Executive Officers)	17,166	(866)	(2,384)	18,032	19,550

Mizuho Corporate Bank

Members of the Board of Directors and Auditors	11	-	-	11	11
Executive Officers (excluding those doubling as directors)	33	-	-	33	33
Employees (excluding Executive Officers)	6,856	(110)	(531)	6,966	7,387

Mizuho Trust & Banking

Members of the Board of Directors and Auditors	11	(1)	(1)	12	12
Executive Officers (excluding those doubling as directors)	16	(1)	(2)	17	18
Employees (excluding Executive Officers)	2,731	48	(44)	2,683	2,775

3. Number of Branches and Offices Non-Consolidated

Aggregated Figures of the 3 Banks

	As of September 30, 2004		As of March 31, 2004	As of September 30, 2003
		Change from March 31, 2004		
Head Offices and Domestic Branches	566	(1)	(8)	574
	<i>466</i>	<i>(12)</i>	<i>(88)</i>	<i>554</i>
Overseas Branches	21	-	(3)	24
Domestic Sub-Branches	100	(1)	(3)	103
	<i>99</i>	<i>(1)</i>	<i>(4)</i>	<i>100</i>
Overseas Sub-Branches	2	-	-	2
Overseas Representative Offices	13	-	(1)	14

* Head Offices and Domestic Branches do not include sub-branches, representative offices, in-store branches, branches and offices for remittance purposes only, branches and offices to maintain shared ATMs only, internet branches and pension plan advisory offices.

* Figures in italics denote number of branches when counting multiple branches operating at the same location as one.

Mizuho Bank

Head Office and Domestic Branches	511	-	(7)	511	518
	<i>411</i>	<i>(11)</i>	<i>(87)</i>	<i>422</i>	<i>498</i>
Overseas Branches	-	-	-	-	-
Domestic Sub-Branches	99	(1)	(3)	100	102
	<i>98</i>	<i>(1)</i>	<i>(4)</i>	<i>99</i>	<i>102</i>
Overseas Sub-Branches	-	-	-	-	-
Overseas Representative Offices	-	-	-	-	-

* Head Office and Domestic Branches do not include sub-branches, representative offices, in-store branches, branches and offices for remittance purposes only, branches and offices to maintain shared ATMs only, internet branches and pension plan advisory offices.

* Figures in italics denote number of branches when counting multiple branches operating at the same location as one.

Mizuho Corporate Bank

Head Office and Domestic Branches	18	-	-	18	18
Overseas Branches	21	-	(3)	21	24
Domestic Sub-Branches	-	-	-	-	-
Overseas Sub-Branches	2	-	-	2	2
Overseas Representative Offices	12	-	(1)	12	13

* Head Office and Domestic Branches do not include branches and offices for remittance purposes only.

Mizuho Trust & Banking

Head Office and Domestic Branches	37	(1)	(1)	38	38
Overseas Branches	-	-	-	-	-
Domestic Sub-Branches	1	-	-	1	1
Overseas Sub-Branches	-	-	-	-	-
Overseas Representative Offices	1	-	-	1	1

4. Earnings Estimates for Fiscal 2004**Consolidated**

(Billions of yen)

	Fiscal 2004 (Estimates)
Ordinary Income	2,900.0
Ordinary Profit	610.0
Net Income	440.0

Reference:**Mizuho Bank, Mizuho Corporate Bank, Mizuho Trust & Banking****Aggregated Figures of the 3 Banks and Revitalization Subsidiaries (Non-consolidated)**

(Billions of yen)

	Fiscal 2004 (Estimates)			
	Aggregated Figures of the 3 Banks	Mizuho Bank	Mizuho Corporate Bank	Mizuho Trust & Banking
Net Business Profits (Before Provision for General Reserve for Possible Losses on Loans)	817.0	350.0	395.0	72.0
Ordinary Profit	468.0	185.0	235.0	48.0
Net Income	395.0	90.0	280.0	25.0
Credit Related Costs	(45.0)	(70.0)	40.0	(15.0)

* Net Business Profits (Before Provision for General Reserve for Possible Losses on Loans) for Mizuho Trust & Banking is equivalent to Adjusted Net Business Profits.

Holding Company

(Billions of yen)

	Fiscal 2004 (Estimates)
Operating Income	25.0
Ordinary Profit	13.5
Net Income	20.5

Comparison of Non-Consolidated Balance Sheets (Selected Items)

(Millions of yen)

Balance Sheet Items	September 30, 2004 (A)	September 30, 2003 (B)	Comparison (A) - (B)	March 31, 2004 (Summary) (C)	Comparison (A) - (C)
(Assets)					
Cash and Due from Banks	3,649,992	5,020,929	(1,370,936)	4,695,419	(1,045,426)
Call Loans	2,700,000	3,700,000	(1,000,000)	3,500,000	(800,000)
Guarantee Deposit Paid under Securities Borrowing Transactions	3,245,454	3,583,311	(337,856)	3,175,215	70,238
Bills Purchased	—	56,500	(56,500)	769,900	(769,900)
Other Debt Purchased	217,458	327,305	(109,847)	182,827	34,631
Trading Assets	739,733	739,108	624	720,641	19,092
Securities	18,327,129	12,675,028	5,652,100	15,238,948	3,088,181
Loans and Bills Discounted	34,765,649	37,679,902	(2,914,253)	37,001,430	(2,235,781)
Foreign Exchange Assets	142,187	141,014	1,172	146,193	(4,006)
Other Assets	1,461,068	1,771,264	(310,195)	1,551,238	(90,169)
Premises and Equipment	833,205	1,168,521	(335,316)	867,535	(34,330)
Deferred Debenture Charges	292	728	(435)	428	(136)
Deferred Tax Assets	643,135	800,192	(157,056)	707,488	(64,353)
Customers' Liabilities for Acceptances and Guarantees	1,908,376	1,965,289	(56,912)	1,912,132	(3,756)
Reserves for Possible Losses on Loans	(353,917)	(548,617)	194,700	(460,530)	106,613
Reserve for Possible Losses on Investments	(83,936)	(191,597)	107,660	(179,384)	95,448
Total Assets	68,195,829	68,888,882	(693,052)	69,829,484	(1,633,655)
(Liabilities)					
Deposits	49,827,131	49,607,477	219,654	50,541,987	(714,855)
Negotiable Certificates of Deposit	3,880,300	3,652,900	227,400	4,105,750	(225,450)
Debentures	2,476,620	3,348,746	(872,126)	2,810,806	(334,186)
Call Money	1,527,800	1,227,300	300,500	1,537,800	(10,000)
Payables under Repurchase Agreements	99	123,884	(123,784)	7,119	(7,019)
Guarantee Deposit Received under Securities Lending Transactions	2,641,650	3,072,058	(430,408)	2,932,870	(291,220)
Bills Sold	173,200	623,100	(449,900)	597,400	(424,200)
Trading Liabilities	549,041	632,562	(83,520)	600,955	(51,914)
Borrowed Money	1,493,212	1,470,442	22,769	1,538,115	(44,902)
Foreign Exchange Liabilities	15,369	18,995	(3,626)	14,989	379
Bonds and Notes	3,500	—	3,500	—	3,500
Other Liabilities	1,781,101	1,276,314	504,787	1,344,260	436,841
Reserve for Bonus Payments	7,075	7,555	(480)	7,298	(223)
Reserve for Possible Losses on Loans Sold	—	5,829	(5,829)	—	—
Reserve for Possible Losses on Support of Specific Borrowers	—	18,300	(18,300)	—	—
Reserve for Frequent Users Services	0	—	0	—	0
Reserve under Special Laws	—	2	(2)	2	(2)
Deferred Tax Liabilities for Revaluation Reserve for Land	117,500	186,258	(68,758)	123,166	(5,666)
Acceptances and Guarantees	1,908,376	1,965,289	(56,912)	1,912,132	(3,756)
Total Liabilities	66,401,979	67,237,016	(835,037)	68,074,656	(1,672,677)
(Shareholders' equity)					
Capital Stock	650,000	650,000	—	650,000	—
Capital Surplus	762,345	762,345	—	762,345	—
Capital Reserve	762,345	762,345	—	762,345	—
Retained Earnings	232,953	97,800	135,153	195,070	37,882
Unappropriated Retained Earnings at the End of Term	232,953	97,800	135,153	195,070	37,882
Net Income	39,297	93,311	(54,013)	98,208	(58,911)
Revaluation Reserve for Land, net of Taxes	171,909	272,618	(100,709)	180,199	(8,290)
Net Unrealized Losses on Other Securities Available for Sale, net of Taxes	(23,358)	(130,899)	107,541	(32,787)	9,429
Total Shareholders' Equity	1,793,850	1,651,865	141,984	1,754,828	39,021
Total Liabilities and Shareholders' Equity	68,195,829	68,888,882	(693,052)	69,829,484	(1,633,655)

Comparison of Non-Consolidated Statements of Operations (Selected Items)

(Millions of yen)

Statement of Operations Items	First Half of Fiscal 2004 (A)	First Half of Fiscal 2003 (B)	Change (A) - (B)	Fiscal 2003 (Summary)
Ordinary Income	554,576	701,828	(147,252)	1,265,134
Interest Income	339,971	371,499	(31,527)	722,349
<i>Interest on Loans and Bills Discounted</i>	285,058	316,049	(30,991)	619,248
<i>Interest and Dividends on Securities</i>	30,491	40,529	(10,037)	75,511
Fee and Commission Income	115,261	102,630	12,630	208,774
Trading Income	3,284	28,332	(25,047)	57,982
Other Operating Income	76,948	110,728	(33,780)	165,625
Other Income	19,110	88,638	(69,527)	110,404
Ordinary Expenses	451,334	529,242	(77,908)	990,487
Interest Expenses	36,847	41,066	(4,218)	79,710
<i>Interest on Deposits</i>	10,003	12,355	(2,352)	22,587
<i>Interest on Debentures</i>	3,404	4,763	(1,358)	8,759
Fee and Commission Expenses	29,336	29,685	(349)	55,309
Trading Expenses	—	353	(353)	1,491
Other Operating Expenses	27,606	35,973	(8,367)	47,189
General and Administrative Expenses	302,677	316,353	(13,675)	617,252
Other Expenses	54,867	105,811	(50,944)	189,535
Ordinary Profits	103,242	172,585	(69,343)	274,646
Extraordinary Gains	51,926	62,423	(10,496)	82,087
Extraordinary Losses	56,932	30,878	26,054	117,905
Income before Income Taxes	98,236	204,131	(105,894)	238,829
Income Taxes:				
Current	252	241	10	476
Deferred	58,686	110,578	(51,891)	140,143
Net Income	39,297	93,311	(54,013)	98,208
Unappropriated Retained Earnings Brought Forward from Previous Fiscal Year	185,365	—	185,365	—
Transfer from Revaluation Reserve for Land, net of Taxes	8,290	4,489	3,801	96,861
Unappropriated Retained Earnings at the End of Term	232,953	97,800	135,153	195,070

Comparison of Non-Consolidated Balance Sheets (Selected Items)

(Millions of yen)

Balance Sheet Items	September 30, 2004 (A)	September 30, 2003 (B)	Comparison (A) - (B)	March 31, 2004 (Summary) (C)	Comparison (A) - (C)
(Assets)					
Cash and Due from Banks	2,754,415	3,478,569	(724,154)	3,468,597	(714,182)
Call Loans	248,019	389,999	(141,980)	283,436	(35,417)
Receivables under Resale Agreements	618,648	1,112,962	(494,313)	1,273,316	(654,667)
Guarantee Deposit Paid under Securities Borrowing Transactions	2,138,204	2,062,211	75,992	2,725,918	(587,714)
Other Debt Purchased	86,435	71,972	14,463	120,726	(34,290)
Trading Assets	3,657,892	3,180,143	477,749	2,973,185	684,706
Money Held in Trust	2,002	12,826	(10,824)	4,754	(2,752)
Securities	16,132,580	16,049,785	82,794	18,482,622	(2,350,042)
Loans and Bills Discounted	24,397,057	24,198,251	198,805	23,703,886	693,171
Foreign Exchange Assets	546,211	582,204	(35,993)	457,593	88,617
Other Assets	3,785,162	2,887,056	898,106	3,387,387	397,775
Premises and Equipment	149,865	250,840	(100,975)	166,614	(16,749)
Deferred Debenture Charges	8	37	(28)	18	(9)
Deferred Tax Assets	483,890	738,061	(254,171)	534,477	(50,587)
Customers' Liabilities for Acceptances and Guarantees	3,002,653	2,924,569	78,083	2,773,479	229,173
Reserves for Possible Losses on Loans	(329,473)	(406,547)	77,074	(434,250)	104,777
Reserve for Possible Losses on Investments	(430)	(402)	(27)	(67)	(362)
Total Assets	57,673,141	57,532,541	140,600	59,921,696	(2,248,554)
(Liabilities)					
Deposits	16,080,010	15,161,857	918,153	16,569,649	(489,639)
Negotiable Certificates of Deposit	5,604,694	4,818,967	785,727	5,588,333	16,361
Debentures	6,079,079	7,442,808	(1,363,728)	6,743,929	(664,849)
Call Money	6,139,020	9,224,182	(3,085,162)	8,017,169	(1,878,149)
Payables under Repurchase Agreements	4,182,324	3,205,564	976,759	3,567,653	614,671
Guarantee Deposit Received under Securities Lending Transactions	3,015,938	2,928,397	87,541	4,781,320	(1,765,382)
Bills Sold	2,561,000	1,931,600	629,400	1,726,400	834,600
Commercial Paper	227,000	125,000	102,000	215,000	12,000
Trading Liabilities	2,642,208	2,366,980	275,228	2,131,091	511,117
Borrowed Money	2,356,459	1,973,034	383,425	2,302,632	53,827
Foreign Exchange Liabilities	261,521	218,652	42,869	355,264	(93,743)
Short-term Corporate Bonds	180,200	70,000	110,200	180,000	200
Bonds and Notes	123,100	653,100	(530,000)	263,100	(140,000)
Other Liabilities	2,920,425	2,387,172	533,253	2,405,055	515,370
Reserve for Bonus Payments	2,539	2,480	58	2,418	120
Reserve for Contingencies	131,341	141,298	(9,956)	131,749	(407)
Deferred Tax Liabilities for Revaluation Reserve for Land	31,535	66,159	(34,623)	35,300	(3,764)
Acceptances and Guarantees	3,002,653	2,924,569	78,083	2,773,479	229,173
Total Liabilities	55,541,054	55,641,823	(100,769)	57,789,545	(2,248,491)
(Shareholders' Equity)					
Capital Stock	1,070,965	1,070,965	—	1,070,965	—
Capital Surplus	258,247	258,247	—	258,247	—
Capital Reserve	258,247	258,247	—	258,247	—
Retained Earnings	442,963	236,275	206,688	388,783	54,180
Legal Earned Reserve	2,500	—	2,500	—	2,500
Unappropriated Retained Earnings at the End of Term	440,463	236,275	204,188	388,783	51,680
Net Income	60,969	232,734	(171,764)	340,188	(279,218)
Revaluation Reserve for Land, net of Taxes	46,062	96,593	(50,531)	51,539	(5,477)
Net Unrealized Gains on Other Securities Available for Sale, net of Taxes	313,848	228,635	85,212	362,614	(48,766)
Total Shareholders' Equity	2,132,087	1,890,717	241,369	2,132,150	(63)
Total Liabilities and Shareholders' Equity	57,673,141	57,532,541	140,600	59,921,696	(2,248,554)

Comparison of Non-Consolidated Statements of Operations (Selected Items)

(Millions of yen)

Statement of Operations Items	First Half of Fiscal 2004 (A)	First Half of Fiscal 2003 (B)	Change (A) - (B)	Fiscal 2003 (Summary)
Ordinary Income	575,535	789,582	(214,047)	1,362,859
Interest Income	342,338	415,227	(72,888)	742,275
<i>Interest on Loans and Bills Discounted</i>	176,873	221,967	(45,093)	408,942
<i>Interest and Dividends on Securities</i>	116,891	160,423	(43,532)	260,485
Fee and Commission Income	65,944	64,128	1,816	129,877
Trading Income	4,084	35,145	(31,060)	55,192
Other Operating Income	59,179	131,204	(72,025)	197,586
Other Income	103,987	143,877	(39,889)	237,926
Ordinary Expenses	437,951	430,550	7,401	821,279
Interest Expenses	160,296	173,911	(13,614)	329,575
<i>Interest on Deposits</i>	40,087	35,521	4,565	68,826
<i>Interest on Debentures</i>	33,617	45,468	(11,851)	84,942
Fee and Commission Expenses	18,258	20,267	(2,009)	40,514
Trading Expenses	—	1,524	(1,524)	465
Other Operating Expenses	30,430	60,205	(29,775)	91,626
General and Administrative Expenses	116,771	116,732	38	226,254
Other Expenses	112,195	57,908	54,286	132,843
Ordinary Profits	137,583	359,032	(221,448)	541,580
Extraordinary Gains	18,971	48,553	(29,581)	60,008
Extraordinary Losses	15,244	7,428	7,816	12,965
Income before Income Taxes	141,310	400,157	(258,846)	588,623
Income Taxes:				
Current	19	20	(1)	71
Deferred	80,321	167,402	(87,081)	248,363
Net Income	60,969	232,734	(171,764)	340,188
Unappropriated Retained Earnings Brought Forward from Previous Fiscal Year	374,008	—	374,008	—
Transfer from Revaluation Reserve for Land, net of Taxes	5,486	3,540	1,945	48,594
Unappropriated Retained Earnings at the End of Term	440,463	236,275	204,188	388,783