

**For Immediate Release:****Consolidated Financial Information for the First Quarter of Fiscal 2005**

Company name: **Mizuho Financial Group, Inc. ("MHFG")**  
 Stock code number: 8411  
 Stock Exchanges: Tokyo Stock Exchange (First Section), Osaka Securities Exchange (First Section)  
 URL: <http://www.mizuho-fg.co.jp/english/>  
 Address: 5-5 Otemachi 1-chome, Chiyoda-ku, Tokyo 100-0004, Japan  
 Representative: Name: Terunobu Maeda  
 Title: President & CEO  
 For inquiry: Name: Mamoru Kishida  
 Title: General Manager, Accounting Department  
 Phone: 03-5224-2030

**1. Basis for Quarterly Financial Information Preparation****(1) Adoption of Simplified Accounting Methods:**  Yes /  No

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

**○Accounting for Reserves for Possible Losses on Loans**

(Self-assessment of Assets)

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

(Estimated rate of loss)

The amount of Reserves for Possible Losses on Loans is calculated by multiplying (a) the balance of loans to normal obligors, watch obligors, and intensive control obligors as of June 30, 2005, which was determined based on the above self-assessment, less the loans whose reserves were individually assessed and provided with (b) the estimated rate of loss of each obligor classification used in the Financial Statements of Fiscal 2004.

**(2) Change of Accounting Methods since the Most Recent Fiscal Year:**  Yes /  No

Until the fiscal year ended March 31, 2005, Fiduciary Income was primarily recognized at the end of each trust accounting period. However, effective this first quarter of Fiscal 2005, Fiduciary Income is accrued for the period elapsed with some exceptions, such as not calculated for trust accounting periods, in order to improve the accuracy of earnings reports and continuously provide appropriate information considering present broader disclosure requirements. As a result of this change, Ordinary Income, Ordinary Profits and Income before Income Taxes and Minority Interests each increased by ¥6,949 million compared with corresponding amounts under the previously applied method.

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

Number of newly consolidated subsidiaries: 1      Number of affiliates newly accounted for by the equity method: -  
 Number of companies excluded from the scope of consolidation: 1      Number of companies excluded from the subject of equity method: 1

**(4) Independent Accountant's Review :**  Yes /  No

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

**2. Financial Highlights for the First Quarter of Fiscal 2005 (from April 1, 2005 to June 30, 2005)****(1) Consolidated Operating Results** Amounts less than one million yen are rounded down.

	Ordinary Income		Ordinary Profits		Net Income	
	¥ million	%	¥ million	%	¥ million	%
1Q F2005	754,989	8.1	233,222	65.1	173,313	15.3
1Q F2004	698,619	-	141,256	-	150,354	-
(Reference) Fiscal 2004	3,039,186	(5.0)	657,459	(26.7)	627,383	54.2

	Net Income per Share of Common Stock	Diluted Net Income per Share of Common Stock
	¥	¥
1Q F2005	15,979.83	12,130.28
1Q F2004	13,951.44	9,060.84
(Reference) Fiscal 2004	54,625.61	37,719.13

Notes : 1. Percentage figures in Ordinary Income, Ordinary Profits, and Net Income for Fiscal 2004 represent changes in the respective accounts compared to Fiscal 2003.

2. Equity in Income from Investments in Affiliates: 1Q F2005 ¥2,358 million, 1Q F2004 ¥1,006 million, Fiscal 2004 ¥1,429 million

3. Average Outstanding Shares of Common Stock (consolidated basis): 1Q F2005 10,845,737 shares, 1Q F2004 10,776,972 shares, Fiscal 2004 10,790,947 shares

**(2) Consolidated Financial Conditions**

	Total Assets	Total Shareholders' Equity	Total Shareholders' Equity to Total Assets	Total Shareholders' Equity per Share of Common Stock
	¥ million	¥ million	%	¥
1Q F2005	143,799,300	3,964,250	2.8	139,910.41
1Q F2004	134,959,236	3,671,480	2.7	68,395.76
(Reference) Fiscal 2004	143,076,236	3,905,726	2.7	131,016.16

Note: Outstanding Shares of Common Stock at the End of the Term (consolidated basis) :

As of June 30, 2005 10,845,661 shares, As of June 30, 2004 10,777,729 shares, As of March 31, 2005 10,845,801 shares

**3.Consolidated Earnings Estimates for Fiscal 2005 (from April 1, 2005 to March 31, 2006)**

Consolidated Earnings Estimates for Fiscal 2005 are as follows :

	Ordinary Income	Ordinary Profits	Net Income
	¥ million	¥ million	¥ million
First Half of Fiscal 2005	1,480,000	400,000	270,000
Fiscal 2005	3,000,000	860,000	500,000

\*Consolidated Earnings Estimates for First Half of Fiscal 2005 announced in May, 2005 are upwardly revised, mainly due to the good performance of Mizuho Corporate Bank, Ltd. Following an upward revision, consolidated Net Income for First Half of Fiscal 2005 is now estimated to be ¥ 270,000 million (an increase of ¥ 50,000 million).

\*The Consolidated Earnings Estimates for Fiscal 2005 will be revised, if it may become necessary, in line with the results of First Half of Fiscal 2005 to be announced towards the end of November and included in the announcement.

\*The above estimates are forward-looking statements that are based on our current expectations and are subject to significant risks and uncertainties. Actual results may differ materially from the forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, changes in overall economic conditions, changes in market rates of interest, declines in the value of equity securities or real estate, the deterioration of the quality of loans to certain industry sectors and the effect of new legislation or government directives. We disclaim any obligation to update or revise the forward-looking statements, except as may be required by the rules of the Tokyo Stock Exchange and any applicable laws and regulations.

**Formulae for indices - Financial Highlights for the First Quarter of Fiscal 2005**

○Net Income per Share of Common Stock

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

○Diluted Net Income per Share of Common Stock

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

○Total Shareholders' Equity to Total Assets

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

○Shareholders' Equity per Share of Common Stock

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

\*1 Dividends on Preferred Stock and other.

\*2 Treasury Stock is excluded.

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

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

## CONSOLIDATED OPERATING RESULTS and FINANCIAL CONDITIONS

### 1. Operating Results

Consolidated Gross Profits for the first quarter (for the 3 months to June 30, 2005) increased by ¥16.8 billion to ¥475.3 billion in comparison with the corresponding previous quarter.

Net Interest Income decreased by ¥20.1 billion as a result of weaker loan business. Net Fee and Commission Income increased by ¥13.2 billion, continued at a high level, and Net Other Operating Income increased by ¥16.9 billion as a result of favorable Net Gains related to Bonds.

General and Administrative Expenses decreased by ¥6.8 billion to ¥269.0 billion as a result of ongoing cost-cutting measures.

Credit-related Costs decreased by ¥44.2 billion, resulting in a net gain of ¥27.7 billion. This was mainly due to the continuous steady improvement in Mizuho's asset quality. Not only Mizuho Corporate Bank, Ltd. recorded Reversal of Reserves for Possible Losses on Loans again, but also Mizuho Bank, Ltd. accounted for Reversal of Reserves for Possible Losses on Loans resulting mainly from long-awaited improvement in the small and medium enterprise markets.

Net Gains related to Stocks decreased by ¥30.6 billion to ¥36.1 billion.

Equity in Income from Investments in Affiliates increased by ¥1.3 billion to ¥2.3 billion.

After reflecting the above, Ordinary Profits increased by ¥91.9 billion to ¥233.2 billion. Although Net Gains related to Stocks decreased, other gains increased and Expenses related to Portfolio Problems, included in Ordinary Expenses, decreased to a large extent as a result of recording a net gain on Credit-related Costs (Reversal of Reserves for Possible Losses on Loans, etc.)

Net Extraordinary Gains decreased by ¥62.7 billion to ¥25.8 billion. Extraordinary Gains included Reversal of Reserves for Possible Losses on Loans, etc., Extraordinary Losses included Losses on Impairment of Fixed Assets.

Income Taxes increased by ¥3.4 billion to ¥68.1 billion.

Minority Interests increased by ¥2.8 billion to ¥17.5 billion.

As a result of the above, Net Income for the first quarter increased by ¥22.9 billion to ¥173.3 billion.

### 2. Financial Conditions

Total Assets as of June 30, 2005 increased by ¥8,840.0 billion to ¥143,799.3 billion compared with June 30, 2004. Total Shareholders' Equity increased by ¥292.7 billion to ¥3,964.2 billion.

Looking at the major accounts and their balances, Securities increased by ¥7,086.4 billion to ¥38,002.5 billion, and Loans and Bills Discounted decreased by ¥2,615.7 billion to ¥60,327.4 billion for asset accounts. Deposits increased by ¥2,677.0 billion to ¥68,267.3 billion for liability accounts.

### 3. Status of Non-performing Loans (NPLs)

The Three Banks' (non-consolidated figures of Mizuho Bank, Ltd., Mizuho Corporate Bank, Ltd., Mizuho Trust & Banking Co., Ltd. and their financial subsidiaries specializing in corporate revitalization) aggregated outstanding balances of Disclosed Claims under the Financial Reconstruction Law (FRL) decreased by ¥1,529.9 billion to ¥1,458.6 billion compared with June 30, 2004. The NPL ratio decreased by 2.11% to 2.18%, continuing at a low level.

(Attached Documents)

**1. Consolidated Balance Sheets**

(Millions of yen)

	As of June 30, 2005	As of June 30, 2004	Change	(Reference) As of March 31, 2005
<b>ASSETS</b>				
Cash and Due from Banks	6,520,337	6,044,707	475,630	6,808,965
Call Loans and Bills Purchased	453,922	581,703	(127,781)	397,507
Receivables Under Resale Agreements	6,493,951	5,642,330	851,621	5,004,683
Guarantee Deposit Paid under Securities Borrowing Transactions	7,071,292	7,580,649	(509,357)	8,680,334
Other Debt Purchased	1,130,901	826,999	303,902	1,007,826
Trading Assets	12,025,839	9,579,108	2,446,731	11,047,601
Money Held in Trust	31,442	29,315	2,127	28,679
Securities	38,002,577	30,916,110	7,086,466	36,047,035
Loans and Bills Discounted	60,327,485	62,943,263	(2,615,778)	62,917,336
Foreign Exchange Assets	733,060	671,228	61,831	716,907
Other Assets	5,951,967	5,221,683	730,283	5,577,985
Premises and Equipment	1,011,791	1,134,193	(122,402)	1,028,082
Deferred Debenture Charges	285	346	(61)	303
Deferred Tax Assets	998,031	1,327,926	(329,895)	1,036,907
Customers' Liabilities for Acceptances and Guarantees	4,129,081	4,037,702	91,379	3,928,176
Reserves for Possible Losses on Loans	(1,076,887)	(1,576,261)	499,374	(1,146,797)
Reserve for Possible Losses on Investments	(5,779)	(1,770)	(4,009)	(5,300)
<b>Total Assets</b>	<b>143,799,300</b>	<b>134,959,236</b>	<b>8,840,063</b>	<b>143,076,236</b>
<b>LIABILITIES</b>				
Deposits	68,267,343	65,590,259	2,677,083	69,499,567
Negotiable Certificates of Deposit	7,574,837	8,820,745	(1,245,908)	10,868,491
Debentures	7,517,925	8,927,586	(1,409,661)	7,795,073
Call Money and Bills Sold	9,894,008	7,648,475	2,245,533	8,359,912
Payables under Repurchase Agreements	11,129,705	8,698,244	2,431,461	8,357,544
Guarantee Deposit Received under Securities Lending Transactions	7,811,817	7,090,938	720,879	7,635,035
Commercial Paper	269,600	653,500	(383,900)	1,397,200
Trading Liabilities	8,544,776	7,917,002	627,773	7,942,784
Borrowed Money	2,566,789	1,782,656	784,133	2,634,433
Foreign Exchange Liabilities	387,962	408,397	(20,435)	292,905
Short-term Bonds	1,111,500	80,000	1,031,500	260,300
Bonds and Notes	2,257,134	2,496,329	(239,194)	2,356,972
Due to Trust Account	1,397,678	1,362,394	35,284	1,367,569
Other Liabilities	5,618,567	4,362,149	1,256,417	5,092,621
Reserve for Bonus Payments	6,842	10,197	(3,355)	34,475
Reserve for Employee Retirement Benefits	38,189	33,315	4,874	37,137
Reserve for Contingencies	8,104	133,930	(125,826)	10,108
Reserves under Special Laws	1,948	1,459	488	1,834
Deferred Tax Liabilities	29,736	31,006	(1,270)	34,016
Deferred Tax Liabilities for Revaluation Reserve for Land	133,692	157,242	(23,549)	135,984
Acceptances and Guarantees	4,129,081	4,037,702	91,379	3,928,176
<b>Total Liabilities</b>	<b>138,697,241</b>	<b>130,243,533</b>	<b>8,453,708</b>	<b>138,042,144</b>
<b>MINORITY INTERESTS</b>				
Minority Interests	1,137,807	1,044,221	93,585	1,128,364
<b>SHAREHOLDERS' EQUITY</b>				
Common Stock and Preferred Stock	1,540,965	1,540,965	-	1,540,965
Capital Surplus	1,022,574	1,262,526	(239,951)	1,022,571
Retained Earnings	1,149,314	540,459	608,854	1,048,530
Revaluation Reserve for Land, net of Taxes	195,590	229,948	(34,357)	198,945
Net Unrealized Gains on Other Securities, net of Taxes	500,547	339,178	161,369	538,027
Foreign Currency Translation Adjustments	(50,102)	(107,388)	57,285	(48,757)
Treasury Stock	(394,638)	(134,207)	(260,430)	(394,555)
<b>Total Shareholders' Equity</b>	<b>3,964,250</b>	<b>3,671,480</b>	<b>292,769</b>	<b>3,905,726</b>
<b>Total Liabilities, Minority Interests and Shareholders' Equity</b>	<b>143,799,300</b>	<b>134,959,236</b>	<b>8,840,063</b>	<b>143,076,236</b>

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

## 2. Consolidated Statements of Operations

(Millions of yen)

	First Quarter of Fiscal 2005	First Quarter of Fiscal 2004	Change	(Reference) Fiscal 2004
Ordinary Income	754,989	698,619	56,369	3,039,186
Interest Income :	424,525	372,703	51,821	1,584,415
<i>Interest on Loans and Bills Discounted</i>	256,200	270,067	(13,867)	1,065,198
<i>Interest and Dividends on Securities</i>	80,450	55,436	25,014	290,665
Fiduciary Income	15,367	7,404	7,962	63,253
Fee and Commission Income	128,039	119,338	8,701	566,120
Trading Income	30,837	32,048	(1,210)	165,059
Other Operating Income	104,406	90,606	13,799	341,506
Other Income	51,813	76,517	(24,704)	318,830
Ordinary Expenses	521,766	557,363	(35,597)	2,381,726
Interest Expenses :	169,634	97,711	71,923	477,983
<i>Interest on Deposits</i>	44,991	25,957	19,034	119,202
<i>Interest on Debentures</i>	13,768	18,985	(5,216)	68,669
Fee and Commission Expenses	23,798	28,342	(4,544)	93,492
Other Operating Expenses	34,353	37,458	(3,105)	155,781
General and Administrative Expenses	269,024	275,830	(6,805)	1,091,348
Other Expenses	24,955	118,020	(93,065)	563,121
Ordinary Profits	233,222	141,256	91,966	657,459
Extraordinary Gains	30,895	97,548	(66,652)	416,467
Extraordinary Losses	5,028	8,948	(3,920)	130,868
Income before Income Taxes and Minority Interests	259,090	229,855	29,234	943,059
Income Taxes :				
Current	8,791	10,649	(1,858)	41,045
Refund	-	-	-	21,228
Deferred	59,399	54,072	5,327	235,227
Minority Interests in Net Income	17,585	14,779	2,806	60,630
Net Income	173,313	150,354	22,958	627,383

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

### 3. Consolidated Statements of Capital Surplus and Retained Earnings

	First Quarter of Fiscal 2005	First Quarter of Fiscal 2004	Change	(Millions of yen) (Reference) Fiscal 2004
<b>Capital Surplus</b>				
Beginning Balance	1,022,571	1,262,526	(239,954)	1,262,526
Increase	2	-	2	28
Gains on Sale of Treasury Stock	2	-	2	28
Decrease	-	-	-	239,982
Retirement of Treasury Stock	-	-	-	239,971
Decrease of amount corresponding to Gains on Sale of Treasury Stock due to decrease of affiliates under the equity method	-	-	-	11
Ending Balance	1,022,574	1,262,526	(239,951)	1,022,571
<b>Retained Earnings</b>				
Beginning Balance	1,048,530	462,594	585,936	462,594
Increase	176,667	152,145	24,521	660,216
Net Income	173,313	150,354	22,958	627,383
Transfer from Revaluation Reserve for Land, net of Taxes	3,354	1,791	1,563	32,833
Decrease	75,883	74,280	1,602	74,280
Dividends	75,883	74,280	1,602	74,280
Ending Balance	1,149,314	540,459	608,854	1,048,530

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

## 4. Segment Information

<Segment Information by Type of Business>

First Quarter of Fiscal 2005 (from April 1, 2005 to June 30, 2005)

(Millions of yen)

	Banking Business	Securities Business	Other	Total	Elimination	Consolidated Results
Ordinary Income						
(1) Ordinary Income from outside customers	601,284	105,138	48,565	754,989	-	754,989
(2) Inter-segment Ordinary Income	9,230	7,003	20,036	36,270	( 36,270 )	-
Total	610,515	112,142	68,601	791,259	( 36,270 )	754,989
Ordinary Expenses	411,132	90,232	50,483	551,848	( 30,082 )	521,766
Ordinary Profits	199,382	21,909	18,118	239,411	( 6,188 )	233,222

First Quarter of Fiscal 2004 (from April 1, 2004 to June 30, 2004)

(Millions of yen)

	Banking Business	Securities Business	Other	Total	Elimination	Consolidated Results
Ordinary Income						
(1) Ordinary Income from outside customers	580,301	80,100	38,218	698,619	-	698,619
(2) Inter-segment Ordinary Income	7,662	6,226	22,865	36,754	( 36,754 )	-
Total	587,963	86,326	61,084	735,374	( 36,754 )	698,619
Ordinary Expenses	479,165	56,731	51,832	587,729	( 30,365 )	557,363
Ordinary Profits	108,798	29,595	9,251	147,644	( 6,388 )	141,256

(Reference) Fiscal 2004 (for the year ended March 31, 2005)

(Millions of yen)

	Banking Business	Securities Business	Other	Total	Elimination	Consolidated Results
Ordinary Income						
(1) Ordinary Income from outside customers	2,509,411	344,439	185,334	3,039,186	-	3,039,186
(2) Inter-segment Ordinary Income	13,452	27,139	106,538	147,129	( 147,129 )	-
Total	2,522,864	371,578	291,872	3,186,315	( 147,129 )	3,039,186
Ordinary Expenses	2,031,898	264,333	228,229	2,524,461	( 142,734 )	2,381,726
Ordinary Profits	490,965	107,245	63,643	661,854	( 4,394 )	657,459

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

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

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

# **SELECTED FINANCIAL INFORMATION**

**For the First Quarter of Fiscal 2005**

**MIZUHO**

A thick, black, curved line that starts under the 'M' and ends under the 'O', arching upwards in the center.

**Mizuho Financial Group, Inc.**



# CONTENTS

*Notes:*

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

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

"NON (B&R)": Aggregated figures of the relevant bank and its financial subsidiaries for corporate revitalization.

## SUMMARY RESULTS FOR THE FIRST QUARTER OF FISCAL 2005

<b>FINANCIAL INFORMATION FOR THE FIRST QUARTER OF FISCAL 2005</b>	<i>See above Notes</i>		<i>Pages</i>
1. Income Analysis	<i>CON</i>	<i>NON (B&amp;R)</i>	2- 1
2. Unrealized Gains (Losses) on Securities	<i>CON</i>	<i>NON (B&amp;R)</i>	2- 3
3. Deferred Hedge Gains (Losses) of Derivative Transactions Qualifying for Hedge Accounting	<i>NON (B)</i>		2- 4
4. Disclosure of Categories under the Financial Reconstruction Law ("FRL")	<i>CON</i>	<i>NON (B&amp;R)</i>	2- 5
5. Overview of Domestic Deposits	<i>NON (B)</i>		2- 7
6. Capital Adequacy Ratio	<i>CON*</i>		2- 7

\* Ratios on a consolidated basis are shown for Mizuho Financial Group, Mizuho Bank, Mizuho Corporate Bank, and Mizuho Trust & Banking.

This announcement contains forward-looking statements that are based on our current expectations and are subject to significant risks and uncertainties. Actual results may differ materially from the forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, changes in overall economic conditions, changes in market rates of interest, declines in the value of equity securities or real estate, the deterioration of the quality of loans to certain industry sectors and the effect of new legislation or government directives. We disclaim any obligation to update or revise the forward-looking statements, except as may be required by the rules of the Tokyo Stock Exchange and any applicable laws and regulations.

# Summary Results for the First Quarter of Fiscal 2005

Mizuho Financial Group entered into a new phase in our management strategies, in which we drew up our new business strategy called the “Channel to Discovery” Plan, and focused on steady improvement in profitability centering on income from Customer Groups. The results of these efforts are summarized below.

## I. Summary of Income Analysis

### ➤ Consolidated Net Business Profits

- As a result of our efforts to enhance top-line (Gross Profits) growth and to reduce G&A Expenses, Consolidated Net Business Profits for the first quarter of Fiscal 2005 amounted to JPY 211.0 billion, an increase of JPY 20.7 billion compared with the same period of the last fiscal year.
- The results on a business segment basis show that market-related income recovered from the disappointing level in the last fiscal year. In addition, income from Customer Groups steadily increased; an increase in Non-Interest Income centering on fee income from the growing retail and solutions businesses, and a further reduction in G&A Expenses outweighed a decrease in Net Interest Income due to weaker loan businesses.

(Consolidated)	(JPY Bn)	
	1Q of FY2005	Change from 1Q of FY2004
Consolidated Net Business Profits*	211.0	20.7
Credit-related Costs	27.7	44.2
Net Gains related to Stocks	36.1	-30.6
Ordinary Profits	233.2	91.9
Net Income	173.3	22.9

\* Consolidated Gross Profits - General and Administrative Expenses (Excluding Non-recurring Losses) + Equity in Income from Investments in Affiliated and other consolidation adjustments

### ➤ Credit-related Costs

- We steadily improved our asset quality as Mizuho Corporate Bank continued to show a gain on reversal in Credit-related Costs and even Mizuho Bank recorded Reversal of Reserves for Possible Losses on Loans mainly to SMEs who had lagged behind in their recovery of business performance. Accordingly, Consolidated Credit-related Costs showed a gain on reversal of JPY 27.7 billion.

### ➤ Consolidated Net Income

- Consolidated Net Income amounted to JPY 173.3 billion, an increase of JPY 22.9 billion compared with the same period of the last fiscal year. This was mainly due to good Consolidated Net Business Profits and a gain on reversal in Credit-related Costs as described above, although Net Gains related to Stocks decreased compared with the same period of the last fiscal year.
- In comparison with our Earnings Estimates released in May 2005, our Consolidated Net Income for this first quarter already reached 34.6% of the full year estimate of JPY 500.0 billion, mainly due to the favorable performance of Mizuho Corporate Bank, which recorded a gain on reversal in Credit-related Costs and Net Gains related to Stocks.
- In light of this increase in profits, we have revised upward our Earnings Estimates of Consolidated Net Income for the first half of Fiscal 2005 to JPY 270.0 billion (an increase of JPY 50.0 billion). With regard to our Earnings Estimates for the full Fiscal 2005, if it may become necessary, we will revise them at the time of our interim financial results announcement scheduled in late November.

### (Reference) 3 Banks

	(JPY Bn)	
	1Q of FY2005	Change from 1Q of FY2004
Gross Profits*	524.5	142.0
General and Administrative Expenses (Excluding Non-recurring Losses)	-198.7	10.9
Net Business Profits*	326.2	152.5
Credit-related Costs	29.9	36.2
Net Gains related to Stocks	18.9	-45.8
Ordinary Profits*	310.5	207.4
Net Income*	287.9	130.6

\* Includes JPY 120.0 billion in dividends from the financial subsidiaries for corporate revitalization due to the simple aggregation of 3 Banks and their financial subsidiaries for corporate revitalization.

### (Earnings Estimates for the First Half of Fiscal 2005)

	(JPY Bn)		
	Previous Estimates	Revised Estimates	Change
Ordinary Income	1,450.0	1,480.0	30.0
Ordinary Profits	380.0	400.0	20.0
Net Income	220.0	270.0	50.0

## ➤ EPS and ROE

	1Q of FY2005	
		Change from 1Q of FY2004
EPS* <sup>1</sup>	JPY 12,130	JPY 3,069
ROE* <sup>2</sup>	17.6%	1.1%

• Both EPS and ROE steadily improved due to the aforementioned increase in profits and the repayment of the public funds of preferred shares in the last fiscal year.

\*1: Fully diluted EPS: Diluted Net Income for the first quarter per share of common stock\*

[ \* Calculated under the assumption that all dilutive convertible securities are converted at the price calculated based on market price at the beginning of the term. ]

\*2: ROE: Annualized Net Income\* / {(Total Shareholders' Equity (Beginning) + Total Shareholders' Equity (Term-End))/2} × 100

[ \* Net Income for the first quarter of Fiscal 2005 × 365 / 91 ]

## II. Status of Financial Condition

	March 31, 2005	(JPY Bn) June 30, 2005	March 31, 2005	(JPY Bn) June 30, 2005
BIS Capital Ratio (Consolidated)	11.91%	11.99%	Unrealized Gains on Other Securities*	936.5
Tier1 Capital Ratio (Consolidated)	6.19%	6.54%	Stocks	1,050.8
NPL* Balance (3 Banks)	1,495.6	1,458.6	Bonds	-75.9
NPL* Ratio (3 Banks)	2.16%	2.18%	Other	-38.3

\* Disclosed Claims under the Financial Reconstruction Law

\* Other Securities (which have market prices), 3 Banks

- **Consolidated BIS Capital Ratio:** Our BIS Capital Ratio remained at a high level due to the good results in our profits.
- **NPL Ratio:** NPL Ratio remained at a low level due to further reduction in NPLs.
- **Unrealized Gains on Other Securities:** Unrealized Gains on Other Securities remained at a high level partly due to favorable trends in stock and bond markets.

## III. Efforts in Enhancing Top-Line Growth

- **Steady Progress on “Channel to Discovery” Plan (released in April 2004)**
  - Started distribution of two separate investment trust products developed by using the expertise of Wachovia group and Wells Fargo group respectively. (July 2005)
  - Released details regarding the reorganization scheme on July 20, 2005.
    - Establishment of the first full-fledged private banking company in Japan, Mizuho Private Wealth Management Co., Ltd. (Scheduled in October 2005)
    - Merger of the financial subsidiaries for corporate revitalization with their respective parent banks in conjunction with the termination of the “Corporate Revitalization Project.” (Scheduled in October 2005)
    - Beginning of operations of Mizuho Financial Strategy Co., Ltd., the group’s advisory company for financial institutions regarding corporate management and corporate revitalization. (Scheduled in October 2005)
- **Promotion of “Captive Loans” with Orient Corporation (Orico)**
  - Developed a comprehensive strategic business alliance with Orico in July 2004 and promoted Captive Loans. (Mizuho Bank’s installment loans for shopping originated through Orico’s affiliated merchant network)  
(Reference) Balance of Captive Loans: JPY 237.0 billion, as of June 30, 2005  
(an increase of JPY 51.5 billion compared with March 31, 2005 (+27%))
- **Expansion in Mizuho Mileage Club Card Service**
  - Introduced “Mizuho Mileage Club <Saison>” in April 2005 as a new card brand of “Mizuho Mileage Club (MMC),” which is a key product of our retail banking strategies, based on the comprehensive strategic business alliance between Credit Saison and Mizuho Bank concluded in December 2004.  
(Reference) MMC members: 530 thousand, as of June 30, 2005  
(an increase of 210 thousand members compared with March 31, 2005 (+65%))
  - Reorganization of credit card businesses between Credit Saison and UC Card. (Scheduled in October 2005)

### Definition

3 Banks: Aggregated figures for Mizuho Bank, Mizuho Corporate Bank, Mizuho Trust & Banking and their financial subsidiaries for corporate revitalization on a non-consolidated basis.

# FINANCIAL INFORMATION FOR THE FIRST QUARTER OF FISCAL 2005

## 1. Income Analysis CONSOLIDATED

					(Billions of yen)
		First Quarter of Fiscal 2005(A)	First Quarter of Fiscal 2004(B)	Change (A) - (B)	(Reference) Fiscal 2004
Consolidated Gross Profits	1	475.3	458.5	16.8	1,993.0
Net Interest Income	2	254.8	274.9	(20.1)	1,106.4
Fiduciary Income	3	15.3	7.4	7.9	63.2
<i>Credit Costs for Trust Accounts</i>	4	(0.3)	(0.7)	0.4	(2.7)
Net Fee and Commission Income	5	104.2	90.9	13.2	472.6
Net Trading Income	6	30.8	32.0	(1.2)	165.0
Net Other Operating Income	7	70.0	53.1	16.9	185.7
General and Administrative Expenses	8	(269.0)	(275.8)	6.8	(1,091.3)
Expenses related to Portfolio Problems	9	(0.9)	(107.4)	106.4	(231.9)
Net Gains related to Stocks *1	10	36.1	66.7	(30.6)	210.3
Equity in Income from Investments in Affiliates	11	2.3	1.0	1.3	1.4
Other	12	(10.6)	(1.8)	(8.8)	(224.1)
<b>Ordinary Profits</b>	<b>13</b>	<b>233.2</b>	<b>141.2</b>	<b>91.9</b>	<b>657.4</b>
Net Extraordinary Gains (Losses)	14	25.8	88.5	(62.7)	285.5
<i>Reversal of Reserves for Possible Losses on Loans, etc. *2</i>	15	29.0	91.7	(62.6)	140.7
<b>Income before Income Taxes and Minority Interests</b>	<b>16</b>	<b>259.0</b>	<b>229.8</b>	<b>29.2</b>	<b>943.0</b>
Income Taxes	17	(68.1)	(64.7)	(3.4)	(255.0)
Minority Interests in Net Income	18	(17.5)	(14.7)	(2.8)	(60.6)
<b>Net Income</b>	<b>19</b>	<b>173.3</b>	<b>150.3</b>	<b>22.9</b>	<b>627.3</b>

\*1 Net Gains related to Stocks include Gains on sales of Stocks of Subsidiaries of ¥12.1 billion.

\*2 Note that unlike in previous terms, there is no reclassification for Reversal of Reserves for Possible Losses on Loans, etc.

Credit-related Costs (including Credit Costs for Trust Accounts)	20	27.7	(16.4)	44.2	(93.9)
---	----	------	--------	------	--------

\* Credit-related Costs [20] = Expenses related to Portfolio Problems [9] + Reversal of Reserves for Possible Losses on Loans, etc. [15] + Credit Costs for Trust Accounts [4]

\* Credit-related Costs result in a net gain (including Reversal of Reserves for Possible Losses on Loans, etc.) for the first Quarter of Fiscal 2005.

### (Reference)

Consolidated Net Business Profits	21	211.0	190.2	20.7	912.5
-----------------------------------	----	-------	-------	------	-------

\* Consolidated Net Business Profits = Consolidated Gross Profits + General and Administrative Expenses (Excluding Non-recurring Losses)  
+ Equity in Income from Investments in Affiliates and other consolidation adjustments

Number of Consolidated Subsidiaries	22	118	119	(1)	118
Number of Subsidiaries and Affiliates under the Equity Method	23	19	27	(8)	20

## NON-CONSOLIDATED

## Aggregated Figures of the 3 Banks and Revitalization Subsidiaries

(Billions of yen)

		First Quarter of Fiscal 2005			Aggregated Figures (A)	First Quarter of Fiscal 2004 (B)	Change (A) - (B)	(Reference)
		MHBK + Revitalization subsidiary	MHCB + Revitalization subsidiaries	MHTB + Revitalization subsidiary				Fiscal 2004
Gross Profits *1	1	212.1	278.8	33.5	524.5	382.5	142.0	1,626.4
Net Interest Income *1	2	138.4	224.0	10.3	372.8	271.0	101.8	1,028.1
Fiduciary Income	3	-	-	15.2	15.2	7.4	7.8	62.8
<i>Credit Costs for Trust Accounts</i>	4	-	-	(0.3)	(0.3)	(0.7)	0.4	(2.7)
Net Fee and Commission Income	5	40.7	20.3	5.5	66.7	60.3	6.3	315.1
Net Trading Income	6	(3.2)	6.1	0.4	3.3	(5.4)	8.8	43.8
Net Other Operating Income	7	36.1	28.3	1.8	66.3	49.3	17.0	176.5
General and Administrative Expenses (Excluding Non-recurring Losses)	8	(125.5)	(54.1)	(19.0)	(198.7)	(209.6)	10.9	(829.1)
Net Business Profits (before Provision for General Reserve for Possible Losses on Loans) *1,2	9	86.6	224.7	14.8	326.2	173.6	152.5	800.0
Provision for General Reserve for Possible Losses on Loans	10	-	-	-	-	2.8	(2.8)	155.2
Net Business Profits *1	11	86.6	224.7	14.5	325.8	175.7	150.1	952.4
<i>Net Gains (Losses) related to Bonds</i>	12	0.1	24.3	1.7	26.2	(6.0)	32.3	9.6
Net Non-recurring Gains (Losses)	13	(26.0)	13.0	(2.3)	(15.3)	(72.6)	57.3	(534.4)
Net Gains related to Stocks	14	3.1	15.5	0.1	18.9	64.7	(45.8)	193.8
Expenses related to Portfolio Problems	15	(4.9)	(0.1)	(0.7)	(5.8)	(119.4)	113.5	(456.6)
Other	16	(24.2)	(2.4)	(1.6)	(28.3)	(18.0)	(10.3)	(271.5)
Ordinary Profits *1	17	60.5	237.7	12.2	310.5	103.0	207.4	418.0
Net Extraordinary Gains (Losses)	18	7.6	25.2	0.1	33.0	109.0	(75.9)	380.2
<i>Reversal of Reserves for Possible Losses on Loans, etc. *3</i>	19	10.6	25.2	0.2	36.1	111.0	(74.8)	242.9
<i>Reversal of Reserve for Possible Losses on Investments *3</i>	20	-	-	-	-	0.0	(0.0)	0.6
Income before Income Taxes *1	21	68.1	263.0	12.4	343.6	212.0	131.5	798.2
Income Taxes	22	(26.0)	(24.7)	(4.8)	(55.6)	(54.7)	(0.9)	(215.6)
Net Income *1	23	42.0	238.3	7.5	287.9	157.3	130.6	582.5

\*1 Dividends from the revitalization subsidiaries of ¥120.0 billion are included due to the simple aggregation of 3 banks (non-consolidated) and their revitalization subsidiaries.

\*2 Net Business Profits (before Provision for General Reserve for Possible Losses on Loans) of MHTB excluded the amounts of Credit Costs for Trust Accounts ([1] - [4] + [8]).

\*3 Note that unlike in previous terms, there is no reclassification for Reversal of Reserves for Possible Losses on Loans, etc. and on Investments.

Credit-related Costs	24	5.6	25.1	(0.8)	29.9	(6.3)	36.2	(61.2)
----------------------	----	-----	------	-------	------	-------	------	--------

\* Credit-related Costs [24] = Expenses related to Portfolio Problems [15] + Provision for General Reserve for Possible Losses on Loans [10]

+ Reversal of Reserves for Possible Losses on Loans, etc. [19] + Credit Costs for Trust Accounts [4]

## 2. Unrealized Gains (Losses) on Securities

### CONSOLIDATED

#### (1) Other Securities (which have market prices)

(Billions of yen)

		As of June 30, 2005				(Reference) As of March 31, 2005			
		Book Value (=Fair Value)	Unrealized Gains/Losses			Book Value (=Fair Value)	Unrealized Gains/Losses		
			Gains	Losses			Gains	Losses	
Mizuho Financial Group (Consolidated)	Other Securities	33,213.8	974.2	1,162.5	188.2	31,551.2	996.7	1,232.6	235.9
	Stocks	4,048.1	991.6	1,088.6	96.9	4,197.5	1,109.6	1,174.3	64.7
	Bonds	22,367.8	(29.6)	17.6	47.2	22,094.0	(76.2)	15.8	92.0
	Other	6,797.9	12.2	56.2	44.0	5,259.6	(36.6)	42.3	79.0

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

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

3. Unrealized Gains include ¥98.2 billion which was recognized in the Statement of Operations as of June 30, 2005 by applying the fair-value hedge method and other.

#### (2) Bonds Held to Maturity (which have market prices)

(Billions of yen)

		As of June 30, 2005				(Reference) As of March 31, 2005			
		Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
			Gains	Losses			Gains	Losses	
Mizuho Financial Group (Consolidated)		1,517.9	7.9	10.4	2.5	1,459.5	1.2	7.1	5.9

### NON-CONSOLIDATED

#### Aggregated Figures of the 3 Banks and Revitalization Subsidiaries

#### (1) Other Securities (which have market prices)

(Billions of yen)

		As of June 30, 2005				As of June 30, 2004				(Reference) As of March 31, 2005			
		Book Value (=Fair Value)	Unrealized Gains/Losses			Book Value (=Fair Value)	Unrealized Gains/Losses			Book Value (=Fair Value)	Unrealized Gains/Losses		
			Gains	Losses			Gains	Losses			Gains	Losses	
Mizuho Bank + Revitalization Subsidiary	Other Securities	16,774.6	116.7	198.1	81.4	12,856.0	(56.3)	177.9	234.3	16,883.6	89.2	200.3	111.0
	Stocks	825.8	156.7	191.0	34.2	768.3	153.6	174.6	21.0	846.5	169.0	192.3	23.2
	Bonds	15,508.5	(30.3)	4.6	35.0	11,601.2	(191.3)	1.6	192.9	15,637.4	(67.2)	4.5	71.8
	Other	440.1	(9.6)	2.4	12.1	486.5	(18.6)	1.6	20.3	399.7	(12.5)	3.4	15.9
Mizuho Corporate Bank + Revitalization Subsidiaries	Other Securities	14,452.7	703.8	801.5	97.6	12,531.1	578.9	736.9	158.0	12,741.8	744.1	859.1	115.0
	Stocks	2,861.6	680.0	739.7	59.7	3,122.2	668.0	708.5	40.5	2,976.3	774.0	813.5	39.5
	Bonds	5,782.2	0.6	11.5	10.8	6,024.3	(65.8)	2.7	68.5	5,490.7	(9.5)	9.7	19.2
	Other	5,808.9	23.2	50.3	27.0	3,384.5	(23.1)	25.6	48.8	4,274.7	(20.4)	35.8	56.3
Mizuho Trust & Banking + Revitalization Subsidiary	Other Securities	1,453.8	99.8	107.4	7.5	1,256.8	78.4	91.0	12.6	1,353.9	103.1	111.6	8.5
	Stocks	300.1	103.3	105.7	2.4	294.4	85.6	88.7	3.0	305.1	107.7	109.5	1.7
	Bonds	917.8	(0.3)	1.0	1.3	703.1	(1.7)	2.0	3.8	825.4	0.8	1.7	0.9
	Other	235.8	(3.1)	0.6	3.7	259.2	(5.4)	0.2	5.7	223.3	(5.4)	0.4	5.8
Total	Other Securities	32,681.2	920.4	1,107.1	186.7	26,644.0	601.0	1,006.0	405.0	30,979.4	936.5	1,171.2	234.7
	Stocks	3,987.6	940.1	1,036.5	96.4	4,184.9	907.2	972.0	64.7	4,127.9	1,050.8	1,115.4	64.5
	Bonds	22,208.6	(30.0)	17.2	47.2	18,328.7	(258.9)	6.4	265.3	21,953.6	(75.9)	16.0	92.0
	Other	6,484.9	10.3	53.4	43.0	4,130.3	(47.3)	27.6	74.9	4,897.8	(38.3)	39.7	78.1

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

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

3. Unrealized Gains include ¥98.2 billion which was recognized in the Statement of Operations as of June 30, 2005 by applying the fair-value hedge method and other.

**(2) Bonds Held to Maturity (which have market prices)**

(Billions of yen)

	As of June 30, 2005				As of June 30, 2004				(Reference) As of March 31, 2005			
	Book Value	Unrealized Gains/Losses		Book Value	Unrealized Gains/Losses		Book Value	Unrealized Gains/Losses		Book Value	Unrealized Gains/Losses	
		Gains	Losses		Gains	Losses		Gains	Losses			
Mizuho Bank + Revitalization Subsidiary	1,517.9	7.9	10.4	2.5	1,235.9	(2.0)	0.7	2.7	1,459.5	1.2	7.1	5.9
Mizuho Corporate Bank + Revitalization Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-
Mizuho Trust & Banking + Revitalization Subsidiary	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>1,517.9</b>	<b>7.9</b>	<b>10.4</b>	<b>2.5</b>	<b>1,235.9</b>	<b>(2.0)</b>	<b>0.7</b>	<b>2.7</b>	<b>1,459.5</b>	<b>1.2</b>	<b>7.1</b>	<b>5.9</b>

**(3) Investments in Subsidiaries and Affiliates (which have market prices)**

(Billions of yen)

	As of June 30, 2005				As of June 30, 2004				(Reference) As of March 31, 2005			
	Book Value	Unrealized Gains/Losses		Book Value	Unrealized Gains/Losses		Book Value	Unrealized Gains/Losses		Book Value	Unrealized Gains/Losses	
		Gains	Losses		Gains	Losses		Gains	Losses			
Mizuho Bank + Revitalization Subsidiary	67.0	33.1	33.1	-	67.0	64.8	64.8	-	67.0	54.7	54.7	-
Mizuho Corporate Bank + Revitalization Subsidiaries	11.6	17.7	17.7	-	11.6	20.4	20.4	-	11.6	19.4	19.4	-
Mizuho Trust & Banking + Revitalization Subsidiary	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>78.7</b>	<b>50.9</b>	<b>50.9</b>	<b>-</b>	<b>78.7</b>	<b>85.3</b>	<b>85.3</b>	<b>-</b>	<b>78.7</b>	<b>74.2</b>	<b>74.2</b>	<b>-</b>

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

NON-CONSOLIDATED

Aggregated Figures of the 3 Banks

(Billions of yen)

	As of June 30, 2005			As of June 30, 2004			(Reference) As of March 31, 2005		
	Deferred Hedge Gains	Deferred Hedge Losses	Net Deferred Hedge Gains/Losses	Deferred Hedge Gains	Deferred Hedge Losses	Net Deferred Hedge Gains/Losses	Deferred Hedge Gains	Deferred Hedge Losses	Net Deferred Hedge Gains/Losses
Mizuho Bank	215.9	226.5	(10.6)	343.7	526.7	(182.9)	184.8	228.1	(43.2)
Mizuho Corporate Bank	573.8	542.3	31.4	1,076.3	1,177.3	(100.9)	599.8	611.7	(11.9)
Mizuho Trust & Banking	50.1	56.9	(6.7)	63.9	74.5	(10.6)	50.2	57.1	(6.9)
<b>Total</b>	<b>839.9</b>	<b>825.9</b>	<b>14.0</b>	<b>1,484.0</b>	<b>1,778.6</b>	<b>(294.6)</b>	<b>834.9</b>	<b>897.0</b>	<b>(62.0)</b>

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

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

## CONSOLIDATED

		(Billions of yen)				
		As of June 30, 2005 (A)	As of June 30, 2004 (B)	Change (A) - (B)	(Reference) As of March 31, 2005 (C)	(Reference) Change (A) - (C)
Consolidated	Claims against Bankrupt and Substantially Bankrupt Obligors	222.6	455.5	(232.9)	251.6	(29.0)
	Claims with Collection Risk	802.2	907.9	(105.7)	859.0	(56.8)
	Claims for Special Attention	496.4	1,706.8	(1,210.4)	476.5	19.8
	Total	1,521.2	3,070.3	(1,549.1)	1,587.1	(65.9)
Trust Account	Claims against Bankrupt and Substantially Bankrupt Obligors	2.2	3.8	(1.5)	2.8	(0.5)
	Claims with Collection Risk	2.1	4.1	(2.0)	1.5	0.6
	Claims for Special Attention	5.1	11.1	(5.9)	5.3	(0.1)
	Total	9.6	19.1	(9.5)	9.6	(0.0)
Total (Consolidated + Trust Account)	Claims against Bankrupt and Substantially Bankrupt Obligors	224.9	459.3	(234.4)	254.4	(29.5)
	Claims with Collection Risk	804.3	912.1	(107.7)	860.5	(56.1)
	Claims for Special Attention	501.5	1,717.9	(1,216.3)	481.8	19.7
	Total	1,530.8	3,089.4	(1,558.6)	1,596.8	(65.9)

Note: Trust Account denotes trust accounts with contracts indemnifying the principal amounts.



NON-CONSOLIDATED  
Aggregated Figures of the 3 Banks and Revitalization Subsidiaries

(Billions of yen, %)

		As of June 30, 2005 (A)	As of June 30, 2004 (B)	Change (A) - (B)	(Reference) As of March 31, 2005 (C)	(Reference) Change (A) - (C)
Mizuho Bank + Revitalization Subsidiary	Claims against Bankrupt and Substantially Bankrupt Obligors	98.5	216.5	(117.9)	95.5	2.9
	Claims with Collection Risk	416.9	644.7	(227.7)	428.2	(11.3)
	Claims for Special Attention	257.1	543.2	(286.0)	275.9	(18.8)
	Total	772.6	1,404.4	(631.8)	799.8	(27.2)
Mizuho Corporate Bank + Revitalization Subsidiaries	Claims against Bankrupt and Substantially Bankrupt Obligors	77.4	191.8	(114.3)	96.0	(18.5)
	Claims with Collection Risk	299.1	174.3	124.8	319.6	(20.5)
	Claims for Special Attention	205.0	1,033.6	(828.6)	168.4	36.5
	Total	581.6	1,399.7	(818.1)	584.1	(2.4)
Mizuho Trust & Banking + Revitalization Subsidiary	<b>Banking Account</b>					
	Claims against Bankrupt and Substantially Bankrupt Obligors	6.8	14.1	(7.3)	15.1	(8.3)
	Claims with Collection Risk	55.2	31.0	24.2	56.3	(1.0)
	Claims for Special Attention	32.6	120.0	(87.4)	30.5	2.1
	Total	94.7	165.2	(70.4)	101.9	(7.2)
	<b>Trust Account</b>					
	Claims against Bankrupt and Substantially Bankrupt Obligors	2.2	3.8	(1.5)	2.8	(0.5)
	Claims with Collection Risk	2.1	4.1	(2.0)	1.5	0.6
	Claims for Special Attention	5.1	11.1	(5.9)	5.3	(0.1)
	Total	9.6	19.1	(9.5)	9.6	(0.0)
Total (Banking Account + Trust Account)	Claims against Bankrupt and Substantially Bankrupt Obligors	185.1	426.2	(241.1)	209.5	(24.4)
	Claims with Collection Risk	773.4	854.2	(80.7)	805.8	(32.3)
	Claims for Special Attention	500.0	1,708.1	(1,208.0)	480.2	19.7
	Total	1,458.6	2,988.6	(1,529.9)	1,495.6	(37.0)
	<i>Non-performing loans ratio</i>	2.18%	4.29%	(2.11%)	2.16%	0.01%

Note: Trust Account denotes trust accounts with contracts indemnifying the principal amounts.

## 5. Overview of Domestic Deposits

### NON-CONSOLIDATED

#### Aggregated Figures of the 3 Banks

(Deposits)					(Billions of yen)	
		As of June 30, 2005 (A)	As of June 30, 2004 (B)	Change (A) - (B)	(Reference) As of March 31, 2005 (C)	(Reference) Change (A) - (C)
Mizuho Bank		50,489.3	49,311.9	1,177.3	50,928.0	(438.7)
	<i>Individual deposits</i>	29,736.5	29,128.5	608.0	29,104.7	631.7
Mizuho Corporate Bank		10,231.3	10,112.5	118.7	11,377.8	(1,146.5)
	<i>Individual deposits</i>	9.2	10.8	(1.5)	11.6	(2.3)
Mizuho Trust & Banking		2,371.4	2,524.4	(152.9)	2,779.3	(407.8)
	<i>Individual deposits</i>	1,767.7	1,936.0	(168.2)	1,811.6	(43.8)
Total		63,092.1	61,948.9	1,143.1	65,085.3	(1,993.1)
	<i>Individual deposits</i>	31,513.6	31,075.3	438.2	30,928.1	585.5

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

## 6. Capital Adequacy Ratio

### CONSOLIDATED

			As of June 30, 2005	(Reference) As of March 31, 2005
Mizuho Financial Group	BIS standard	Capital Adequacy Ratio	11.99%	11.91%
		Tier I Ratio	6.54%	6.19%
		Tier I	4,361.9	4,172.0
		Tier II (Included in Capital)	3,745.9	3,956.4
		Deductions from Capital	(111.6)	(108.2)
		Capital	7,996.2	8,020.2
		Risk-adjusted Assets	66,650.6	67,324.9
Mizuho Bank	Domestic standard	Capital Adequacy Ratio	11.18%	10.77%
		Tier I Ratio	6.33%	5.88%
	(Reference) BIS standard	Capital Adequacy Ratio	11.54%	11.05%
		Tier I Ratio	6.36%	5.86%
Mizuho Corporate Bank	BIS standard	Capital Adequacy Ratio	14.18%	14.64%
		Tier I Ratio	8.77%	8.67%
Mizuho Trust & Banking	BIS standard	Capital Adequacy Ratio	13.39%	13.19%
		Tier I Ratio	7.41%	7.12%