

# **SELECTED FINANCIAL INFORMATION**

For Fiscal 2005

**MIZUHO**

The logo consists of the word "MIZUHO" in a bold, serif font. Below the text is a thick, black, curved line that starts under the 'M', dips down, and then rises to end under the 'O', resembling a stylized wave or a bridge.

**Mizuho Financial Group, Inc.**

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*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.

\*MHBK, MHC B and MHTB merged with their own financial subsidiaries for corporate revitalization respectively, as of October 1, 2005.

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

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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 borrowers and industry sectors, the effect of new legislation or government directives and fluctuations in foreign currency exchange rates. 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.

# I. Financial Data For Fiscal 2005

## 1. Income Analysis

### CONSOLIDATED

(Millions of yen)

		Fiscal 2005		Fiscal 2004
			Change	
Consolidated Gross Profits	1	2,002,439	9,340	1,993,098
Net Interest Income	2	1,062,645	(43,786)	1,106,432
Fiduciary Income	3	78,843	15,590	63,253
<i>Credit Costs for Trust Accounts</i>	4	(1,401)	1,338	(2,739)
Net Fee and Commission Income	5	555,935	83,306	472,628
Net Trading Income	6	204,941	39,881	165,059
Net Other Operating Income	7	100,073	(85,651)	185,724
General and Administrative Expenses	8	(1,095,243)	(3,895)	(1,091,348)
Personnel Expenses	9	(484,078)	(1,816)	(482,261)
Non-Personnel Expenses	10	(556,365)	(6,731)	(549,633)
Miscellaneous Taxes	11	(54,799)	4,652	(59,452)
Expenses related to Portfolio Problems (including Provision for General Reserve for Possible Losses on Loans )	12	(84,709)	147,240	(231,950)
<i>Losses on Write-offs of Loans</i>	13	(37,187)	124,273	(161,461)
* Net Gains related to Stocks	14	231,532	21,136	210,395
Equity in Income from Investment in Affiliates	15	9,161	7,731	1,429
Other	16	(142,110)	82,055	(224,166)
<b>Ordinary Profits</b>	<b>17</b>	<b>921,069</b>	<b>263,609</b>	<b>657,459</b>
Net Extraordinary Gains	18	59,073	(226,526)	285,599
<i>Reversal of Reserves for Possible Losses on Loans, etc.</i>	19	139,392	(1,396)	140,788
<i>Reversal of Reserve for Possible Losses on Investments</i>	20	3,204	3,204	-
Income before Income Taxes and Minority Interests	21	980,142	37,083	943,059
Income Taxes - Current	22	(64,038)	(44,221)	(19,817)
- Deferred	23	(185,035)	50,192	(235,227)
Minority Interests in Net Income	24	(81,164)	(20,533)	(60,630)
<b>Net Income</b>	<b>25</b>	<b>649,903</b>	<b>22,520</b>	<b>627,383</b>

\* Net Gains related to Stocks include Gains on Disposition of Investment in Subsidiary of ¥42,437 million.

Credit-related Costs (including Credit Costs for Trust Accounts)	26	53,281	147,182	(93,901)
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\* Credit-related Costs [26]= Expenses related to Portfolio Problems (including Provision for General Reserve for Possible Losses on Loans ) [12]  
+ Reversal of Reserves for Possible Losses on Loans, etc. [19]+Credit Costs for Trust Accounts [4]

(Reference)

Consolidated Net Business Profits	27	922,534	9,984	912,549
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\* Consolidated Net Business Profits [27] = Consolidated Gross Profits [1]- General and Administrative Expenses (excluding Non-recurring Losses)  
+ Equity in Income from Investments in Affiliates and other Consolidation adjustments

Number of consolidated subsidiaries	28	130	12	118
Number of affiliates under the equity method	29	19	(1)	20

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

(Millions of yen)

		Fiscal 2005					Fiscal 2004
		MHBK + Revitalization subsidiary	MHCB + Revitalization subsidiaries	MHTB + Revitalization subsidiary	Aggregated Figures	Change	
Gross Profits	1	882,957	650,974	164,934	1,698,866	72,427	1,626,439
Domestic Gross Profits	2	711,630	478,298	168,143	1,358,072	143,331	1,214,740
*1 Net Interest Income	3	572,543	337,414	47,225	957,183	90,929	866,253
Fiduciary Income	4			77,948	77,948	15,141	62,807
<i>Credit Costs for Trust Accounts</i>	5			(1,401)	(1,401)	1,338	(2,739)
Net Fee and Commission Income	6	202,815	63,398	42,623	308,837	51,798	257,038
Net Trading Income	7	5,441	66,442	(1,037)	70,846	54,139	16,706
Net Other Operating Income	8	(69,169)	11,042	1,383	(56,742)	(68,677)	11,934
International Gross Profits	9	171,327	172,676	(3,208)	340,794	(70,903)	411,698
Net Interest Income	10	(2,812)	159,175	(1,498)	154,864	(6,994)	161,858
Net Fee and Commission Income	11	13,276	56,416	(100)	69,593	11,529	58,064
Net Trading Income	12	(6,669)	(32,764)	2,039	(37,394)	(64,576)	27,182
Net Other Operating Income	13	167,532	(10,151)	(3,649)	153,731	(10,861)	164,593
General and Administrative Expenses (excluding Non-recurring Losses)	14	(517,241)	(215,784)	(77,960)	(810,987)	18,183	(829,170)
<i>Expense Ratio</i>	15	58.58%	33.14%	46.86%	47.69%	(3.19%)	50.89%
Personnel Expenses	16	(139,731)	(75,328)	(28,727)	(243,787)	1,949	(245,736)
Non-Personnel Expenses	17	(344,801)	(128,218)	(45,918)	(518,938)	12,367	(531,305)
<i>Premium for Deposit Insurance</i>	18	(42,877)	(7,548)	(3,049)	(53,475)	(1,766)	(51,708)
Miscellaneous Taxes	19	(32,709)	(12,237)	(3,314)	(48,261)	3,866	(52,127)
*2 Net Business Profits (before Reversal of General Reserve for Possible Losses on Loans)	20	365,715	435,190	88,374	889,280	89,272	800,008
<i>Excluding Net Gains (Losses) related to Bonds</i>	21	453,872	448,610	90,953	993,436	203,123	790,313
Reversal of General Reserve for Possible Losses on Loans	22	283	-	-	283	(154,923)	155,207
Net Business Profits	23	365,999	435,190	86,973	888,163	(64,312)	952,476
<i>Net Gains (Losses) related to Bonds</i>	24	(88,156)	(13,420)	(2,578)	(104,156)	(113,851)	9,694
Net Non-recurring Gains (Losses)	25	(159,362)	77,948	(17,297)	(98,711)	435,707	(534,419)
Net Gains related to Stocks	26	16,093	175,650	7,972	199,717	5,865	193,851
Expenses related to Portfolio Problems	27	(64,525)	(35,390)	(15,518)	(115,434)	341,239	(456,673)
Other	28	(110,931)	(62,312)	(9,752)	(182,995)	88,602	(271,598)
Ordinary Profits	29	206,636	513,138	69,676	789,451	371,394	418,056
Net Extraordinary Gains (Losses)	30	4,040	149,279	(7,148)	146,170	(234,054)	380,225
<i>Net Gains (Losses) on Disposal of Premises and Equipment</i>	31	3,038	387	443	3,869	8,530	(4,660)
<i>Losses on Impairment of Fixed Assets</i>	32	(14,462)	(5,133)	(2,129)	(21,725)	43,170	(64,895)
<i>Gains (Losses) related to Retirement Benefits</i>	33	(22,417)	8,599	(686)	(14,504)	4,508	(19,012)
<i>Reversal of Reserves for Possible Losses on Loans, etc.</i>	34	32,407	139,043	9,093	180,545	(62,402)	242,947
<i>Reversal of Reserve for Possible Losses on Investments</i>	35	5,178	3,528	-	8,706	8,015	691
Income before Income Taxes	36	210,677	662,417	62,527	935,622	137,339	798,282
Income Taxes - Current	37	(521)	(46)	(40)	(609)	(21,202)	20,592
- Deferred	38	(77,614)	(103,205)	(21,222)	(202,042)	34,239	(236,281)
Net Income	39	132,541	559,165	41,263	732,970	150,376	582,593

\*1. Dividends from the revitalization subsidiaries of ¥120.0 billion for the Fiscal 2005 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 MizuhoTrust &amp; Banking exclude the amounts of Credit Costs for Trust Accounts[5].

Credit-related Costs	40	(31,833)	103,653	(7,826)	63,993	125,252	(61,258)
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\* Credit-related Costs [40] = Expenses Related to Portfolio Problems [27] + Reversal of General Reserve for Possible Losses on Loans [22]

+ Reversal of Reserves for Possible Losses on Loans, etc. [34] + Credit Costs for Trust Accounts [5]

## (Reference) Breakdown of Credit-related Costs

Credit Costs for Trust Accounts	41			(1,401)	(1,401)	1,338	(2,739)
Reversal of (Provision for) General Reserve for Possible Losses on Loans	42	1,235	12,650	(3,126)	10,759	(321,882)	332,642
Losses on Write-offs of Loans	43	(53,125)	17,557	(1,423)	(36,991)	126,610	(163,601)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	44	27,238	96,117	12,040	135,396	295,791	(160,395)
Reversal of Reserve for Possible Losses on Loans to Restructuring Countries	45	1	2,236	179	2,417	(649)	3,066
Provision for Reserve for Contingencies	46	-	(23,449)	(12,010)	(35,459)	(26,930)	(8,528)
Other Losses on Sales of Loans	47	(7,183)	(1,459)	(2,084)	(10,727)	50,974	(61,702)
Total	48	(31,833)	103,653	(7,826)	63,993	125,252	(61,258)

**Mizuho Bank and Revitalization Subsidiary (Mizuho Project)**  
**NON-CONSOLIDATED**

(Millions of yen)

		Fiscal 2005		Fiscal 2004
			Change	
Gross Profits	1	882,957	(17,152)	900,109
Domestic Gross Profits	2	711,630	(43,145)	754,776
Net Interest Income	3	572,543	(27,762)	600,305
Net Fee and Commission Income	4	202,815	38,786	164,029
Net Trading Income	5	5,441	2,575	2,866
Net Other Operating Income	6	(69,169)	(56,744)	(12,424)
International Gross Profits	7	171,327	25,993	145,333
Net Interest Income	8	(2,812)	(1,830)	(982)
Net Fee and Commission Income	9	13,276	(3,805)	17,081
Net Trading Income	10	(6,669)	(31,501)	24,832
Net Other Operating Income	11	167,532	63,130	104,401
General and Administrative Expenses (excluding Non-recurring Losses)	12	(517,241)	31,959	(549,201)
Expense Ratio	13	58.58%	(2.43%)	61.01%
Personnel Expenses	14	(139,731)	8,781	(148,512)
Non-Personnel Expenses	15	(344,801)	20,833	(365,635)
Premium for Deposit Insurance	16	(42,877)	(957)	(41,920)
Miscellaneous Taxes	17	(32,709)	2,344	(35,053)
Net Business Profits (before Reversal of General Reserve for Possible Losses on Loans)	18	365,715	14,806	350,908
Excluding Net Losses related to Bonds	19	453,872	73,861	380,010
Reversal of General Reserve for Possible Losses on Loans	20	283	(88,383)	88,667
Net Business Profits	21	365,999	(73,576)	439,576
Net Losses related to Bonds	22	(88,156)	(59,054)	(29,102)
Net Non-recurring Losses	23	(159,362)	127,996	(287,359)
Net Gains related to Stocks	24	16,093	(21,098)	37,191
Expenses related to Portfolio Problems	25	(64,525)	144,403	(208,929)
Other	26	(110,931)	4,690	(115,622)
Ordinary Profits	27	206,636	54,420	152,216
Net Extraordinary Gains (Losses)	28	4,040	56,432	(52,392)
Net Gains (Losses) on Disposal of Premises and Equipment	29	3,038	5,845	(2,806)
Losses on Impairment of Fixed Assets	30	(14,462)	40,204	(54,666)
Losses related to Retirement Benefits	31	(22,417)	(9,907)	(12,510)
Reversal of Reserves for Possible Losses on Loans, etc.	32	32,407	3,163	29,244
Reversal of Reserve for Possible Losses on Investments	33	5,178	5,178	-
Income before Income Taxes	34	210,677	110,852	99,824
Income Taxes - Current	35	(521)	2	(524)
- Deferred	36	(77,614)	9,505	(87,119)
Net Income	37	132,541	120,360	12,180

Credit-related Costs	38	(31,833)	59,184	(91,017)
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\* Credit-related Costs [38] = Expenses related to Portfolio Problems [25] + Reversal of General Reserve for Possible Losses on Loans [20]  
+ Reversal of Reserves for Possible Losses on Loans, etc. [32]

## (Reference) Breakdown of Credit-related Costs

Reversal of General Reserve for Possible Losses on Loans	39	1,235	(140,039)	141,275
Losses on Write-offs of Loans	40	(53,125)	10,344	(63,470)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	41	27,238	146,380	(119,142)
Reversal of Reserve for Possible Losses on Loans to Restructuring Countries	42	1	(43)	44
Provision for Reserve for Contingencies	43	-	-	-
Other Losses on Sales of Loans	44	(7,183)	42,541	(49,724)
Total	45	(31,833)	59,184	(91,017)

**Mizuho Corporate Bank and Revitalization Subsidiaries (Mizuho Corporate and Mizuho Global)**  
**NON-CONSOLIDATED**

(Millions of yen)

		Fiscal 2005	Change	Fiscal 2004
Gross Profits	1	650,974	70,159	580,814
Domestic Gross Profits	2	478,298	165,173	313,124
* Net Interest Income	3	337,414	111,958	225,456
Net Fee and Commission Income	4	63,398	4,124	59,273
Net Trading Income	5	66,442	55,998	10,443
Net Other Operating Income	6	11,042	(6,908)	17,951
International Gross Profits	7	172,676	(95,013)	267,689
Net Interest Income	8	159,175	(2,549)	161,725
Net Fee and Commission Income	9	56,416	15,503	40,913
Net Trading Income	10	(32,764)	(38,087)	5,322
Net Other Operating Income	11	(10,151)	(69,880)	59,729
General and Administrative Expenses (excluding Non-Recurring Losses)	12	(215,784)	(7,204)	(208,579)
Expense Ratio	13	33.14%	(2.76%)	35.91%
Personnel Expenses	14	(75,328)	(5,523)	(69,804)
Non-Personnel Expenses	15	(128,218)	(3,509)	(124,709)
Premium for Deposit Insurance	16	(7,548)	(1,008)	(6,539)
Miscellaneous Taxes	17	(12,237)	1,827	(14,065)
Net Business Profits (before Reversal of General Reserve for Possible Losses on Loans)	18	435,190	62,955	372,234
Excluding Net Gains related to Bonds	19	448,610	108,458	340,152
Reversal of General Reserve for Possible Losses on Loans	20	-	(67,800)	67,800
Net Business Profits	21	435,190	(4,845)	440,035
Net Gains (Losses) related to Bonds	22	(13,420)	(45,503)	32,082
Net Non-recurring Gains (Losses)	23	77,948	289,347	(211,399)
Net Gains related to Stocks	24	175,650	27,783	147,866
Expenses related to Portfolio Problems	25	(35,390)	179,186	(214,576)
Other	26	(62,312)	82,377	(144,690)
Ordinary Profits	27	513,138	284,502	228,636
Net Extraordinary Gains	28	149,279	(275,092)	424,371
Net Gains (Losses) on Disposal of Premises and Equipment	29	387	2,912	(2,524)
Losses on Impairment of Fixed Assets	30	(5,133)	4,746	(9,880)
Gains (Losses) related to Retirement Benefits	31	8,599	14,412	(5,812)
* Reversal of Reserves for Possible Losses on Loans, etc.	32	139,043	(69,092)	208,136
* Reversal of Reserve for Possible Losses on Investments	33	3,528	3,481	47
Income before Income Taxes	34	662,417	9,410	653,007
Income Taxes - Current	35	(46)	(21,222)	21,175
- Deferred	36	(103,205)	24,805	(128,011)
Net Income	37	559,165	12,994	546,171

\* Dividends from the revitalization subsidiaries of ¥120.0 billion for the Fiscal 2005 are included due to the simple aggregation of MHC (non-consolidated) and its revitalization subsidiaries.

Credit-related Costs	38	103,653	42,292	61,361
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\* Credit-related Costs [38] = Expenses related to Portfolio Problems [25] + Reversal of General Reserve for Possible Losses on Loans [20] + Reversal of Reserves for Possible Losses on Loans, etc. [32]

**(Reference) Breakdown of Credit-related Costs**

Reversal of General Reserve for Possible Losses on Loans	39	12,650	(170,167)	182,818
Losses on Write-offs of Loans	40	17,557	101,545	(83,987)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	41	96,117	117,869	(21,752)
Reversal of Reserve for Possible Losses on Loans to Restructuring Countries	42	2,236	(570)	2,806
Provision for Reserve for Contingencies	43	(23,449)	(14,920)	(8,528)
Other Losses on Sales of Loans	44	(1,459)	8,535	(9,994)
Total	45	103,653	42,292	61,361

**Mizuho Trust & Banking and Revitalization Subsidiary (Mizuho Asset)**  
**NON-CONSOLIDATED**

(Millions of yen)

		Fiscal 2005		Fiscal 2004
			Change	
Gross Profits	1	164,934	19,419	145,514
Domestic Gross Profits	2	168,143	21,303	146,839
Net Interest Income	3	47,225	6,734	40,490
Fiduciary Income	4	77,948	15,141	62,807
<i>Credit Costs for Trust Accounts</i>	5	(1,401)	1,338	(2,739)
Net Fee and Commission Income	6	42,623	8,887	33,735
Net Trading Income	7	(1,037)	(4,434)	3,397
Net Other Operating Income	8	1,383	(5,024)	6,408
International Gross Profits	9	(3,208)	(1,883)	(1,324)
Net Interest Income	10	(1,498)	(2,614)	1,115
Net Fee and Commission Income	11	(100)	(169)	69
Net Trading Income	12	2,039	5,012	(2,972)
Net Other Operating Income	13	(3,649)	(4,112)	462
General and Administrative Expenses (excluding Non-Recurring Losses)	14	(77,960)	(6,571)	(71,389)
<i>Expense Ratio</i>	15	46.86%	(1.28%)	48.15%
Personnel Expenses	16	(28,727)	(1,308)	(27,419)
Non-Personnel Expenses	17	(45,918)	(4,956)	(40,961)
<i>Premium for Deposit Insurance</i>	18	(3,049)	198	(3,248)
Miscellaneous Taxes	19	(3,314)	(305)	(3,009)
* Net Business Profits (before Provision for General Reserve for Possible Losses on Loans)	20	88,374	11,510	76,864
<i>Excluding Net Gains (Losses) related to Bonds</i>	21	90,953	20,803	70,150
Provision for General Reserve for Possible Losses on Loans	22	-	1,260	(1,260)
Net Business Profits	23	86,973	14,109	72,864
<i>Net Gains (Losses) related to Bonds</i>	24	(2,578)	(9,293)	6,714
Net Non-recurring Gains (Losses)	25	(17,297)	18,362	(35,660)
Net Gains related to Stocks	26	7,972	(820)	8,793
Expenses related to Portfolio Problems	27	(15,518)	17,649	(33,167)
Other	28	(9,752)	1,533	(11,285)
Ordinary Profits	29	69,676	32,472	37,204
Net Extraordinary Gains (Losses)	30	(7,148)	(15,395)	8,246
<i>Net Gains on Disposal of Premises and Equipment</i>	31	443	(226)	670
<i>Losses on Impairment of Fixed Assets</i>	32	(2,129)	(1,780)	(348)
<i>Losses related to Retirement Benefits</i>	33	(686)	4	(690)
<i>Reversal of Reserves for Possible Losses on Loans, etc.</i>	34	9,093	3,527	5,566
<i>Reversal of Reserve for Possible Losses on Investments</i>	35	-	(644)	644
Income before Income Taxes	36	62,527	17,076	45,450
Income Taxes - Current	37	(40)	17	(58)
- Deferred	38	(21,222)	(71)	(21,151)
Net Income	39	41,263	17,022	24,241

\* Net Business Profits (before Provision for General Reserve for Possible Losses on Loans)[20] = [1] + [14] - [5]

Credit-related Costs	40	(7,826)	23,775	(31,601)
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\* Credit-related Costs [40] = Expenses related to Portfolio Problems [27] + Provision for General Reserve for Possible Losses on Loans [22]  
+ Reversal of Reserves for Possible Losses on Loans, etc. [34] + Credit Costs for Trust Accounts [5]

## (Reference) Breakdown of Credit-related Costs

Credit Costs for Trust Accounts	41	(1,401)	1,338	(2,739)
Reversal of (Provision for) General Reserve for Possible Losses on Loans	42	(3,126)	(11,675)	8,548
Losses on Write-offs of Loans	43	(1,423)	14,720	(16,143)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	44	12,040	31,540	(19,500)
Reversal of Reserve for Possible Losses on Loans to Restructuring Countries	45	179	(36)	216
Provision for Reserve for Contingencies	46	(12,010)	(12,010)	-
Other Losses on Sales of Loans	47	(2,084)	(102)	(1,982)
Total	48	(7,826)	23,775	(31,601)



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

(%)

**Aggregated Figures of MHBK and MHC B**

		Fiscal 2005		Fiscal 2004
			Change	
Return on Interest-Earning Assets	1	1.12	0.11	1.01
Return on Loans and Bills Discounted	2	1.29	(0.14)	1.44
Return on Securities	3	0.94	0.49	0.45
Cost of Funding (including Expenses)	4	0.77	(0.03)	0.81
Cost of Deposits and Debentures (including Expenses)	5	0.90	(0.06)	0.96
<i>Cost of Deposits and Debentures</i>	6	0.08	(0.02)	0.10
Cost of Other External Liabilities	7	0.15	(0.04)	0.19
Net Interest Margin	(1)-(4)	0.35	0.15	0.20
Loan and Deposit Rate Margin (including Expenses)	(2)-(5)	0.39	(0.08)	0.48
Loan and Deposit Rate Margin	(2)-(6)	1.21	(0.12)	1.33

\*Deposits and Debentures include NCDs.

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

Return on Loans and Bills Discounted	11	1.41	(0.15)	1.57
Loan and Deposit Rate Margin (including Expenses)	(11)-(5)	0.51	(0.09)	0.61
Loan and Deposit Rate Margin	(11)-(6)	1.32	(0.13)	1.46

**Mizuho Bank**

Return on Interest-Earning Assets	14	1.05	(0.04)	1.09
Return on Loans and Bills Discounted	15	1.54	(0.09)	1.64
Return on Securities	16	0.35	0.07	0.28
Cost of Funding (including Expenses)	17	0.87	(0.04)	0.92
Cost of Deposits and Debentures (including Expenses)	18	0.93	(0.05)	0.98
<i>Cost of Deposits and Debentures</i>	19	0.02	(0.00)	0.03
Cost of Other External Liabilities	20	0.24	(0.08)	0.33
Net Interest Margin	(14)-(17)	0.18	0.00	0.17
Loan and Deposit Rate Margin (including Expenses)	(15)-(18)	0.61	(0.04)	0.65
Loan and Deposit Rate Margin	(15)-(19)	1.51	(0.09)	1.61

\*Deposits and Debentures include NCDs.

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

Return on Loans and Bills Discounted	24	1.70	(0.13)	1.83
Loan and Deposit Rate Margin (including Expenses)	(24)-(18)	0.76	(0.07)	0.84
Loan and Deposit Rate Margin	(24)-(19)	1.67	(0.13)	1.80

**Mizuho Corporate Bank**

Return on Interest-Earning Assets	27	1.26	0.38	0.87
Return on Loans and Bills Discounted	28	0.88	(0.19)	1.07
Return on Securities	29	2.14	1.44	0.70
Cost of Funding (including Expenses)	30	0.58	(0.02)	0.61
Cost of Deposits and Debentures (including Expenses)	31	0.81	(0.07)	0.88
<i>Cost of Deposits and Debentures</i>	32	0.23	(0.07)	0.31
Cost of Other External Liabilities	33	0.12	(0.02)	0.15
Net Interest Margin	(27)-(30)	0.67	0.41	0.26
Loan and Deposit Rate Margin (including Expenses)	(28)-(31)	0.06	(0.12)	0.19
Loan and Deposit Rate Margin	(28)-(32)	0.64	(0.11)	0.76

\*Deposits and Debentures include NCDs.

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

Return on Loans and Bills Discounted	37	0.94	(0.18)	1.12
Loan and Deposit Rate Margin (including Expenses)	(37)-(31)	0.12	(0.11)	0.23
Loan and Deposit Rate Margin	(37)-(32)	0.71	(0.10)	0.81

**Mizuho Trust & Banking (3 domestic accounts)**

Return on Interest-Earning Assets	40	1.26	(0.08)	1.35
Return on Loans and Bills Discounted	41	1.57	(0.08)	1.65
Return on Securities	42	0.80	0.05	0.75
Cost of Funding	43	0.25	(0.09)	0.34
Cost of Deposits	44	0.16	(0.04)	0.20
Net Interest Margin	(40)-(43)	1.01	0.00	1.00
Loan and Deposit Rate Margin	(41)-(43)	1.41	(0.04)	1.45

\* 3 domestic accounts = banking accounts (domestic operations) + trust accounts with contracts indemnifying the principal amounts (loan trusts + jointly-managed money trusts).

\* Deposits include NCDs.

### 3. Use and Source of Funds

#### Non-Consolidated

#### Aggregated Figures of MHBK and MHC B

(Millions of yen, %)

(Total)	Fiscal 2005				Fiscal 2004	
	Average Balance	Rate	Change		Average Balance	Rate
			Average Balance	Rate		
Use of Funds	107,830,747	1.60	2,239,185	0.30	105,591,562	1.30
Loans	58,420,982	1.61	752,299	0.03	57,668,683	1.58
Securities	38,039,329	1.54	4,003,029	0.63	34,036,299	0.90
Source of Funds	110,678,494	0.61	1,462,060	0.22	109,216,433	0.38
Deposits	68,474,838	0.37	3,264,842	0.18	65,209,995	0.18
NCDs	9,776,707	0.24	(485,385)	0.17	10,262,093	0.06
Debentures	7,345,260	0.66	(1,341,119)	(0.12)	8,686,379	0.79
Call Money	6,935,437	0.10	(1,450,934)	0.03	8,386,371	0.06
Payables under Repurchase Agreements	6,308,967	2.59	1,671,225	1.25	4,637,742	1.34
Bills Sold	3,077,571	0.00	745,809	(0.00)	2,331,762	0.00
Commercial Paper	15,246	0.02	(104,950)	(0.00)	120,197	0.03
Borrowed Money	3,602,980	3.54	(204,189)	0.04	3,807,169	3.49

#### (Domestic Operations)

Use of Funds	88,004,379	1.12	(1,706,174)	0.11	89,710,553	1.01
Loans	51,663,597	1.29	(715,482)	(0.13)	52,379,079	1.43
Securities	30,109,895	0.94	1,192,257	0.49	28,917,637	0.45
Source of Funds	91,611,285	0.10	(1,874,190)	(0.02)	93,485,475	0.12
Deposits	58,132,792	0.02	1,765,117	0.00	56,367,674	0.02
NCDs	9,229,581	0.02	(848,832)	0.00	10,078,414	0.02
Debentures	7,332,026	0.65	(1,339,803)	(0.12)	8,671,830	0.78
Call Money	6,816,416	0.02	(1,492,871)	(0.00)	8,309,288	0.03
Payables under Repurchase Agreements	1,159,334	0.00	243,615	0.00	915,718	0.00
Bills Sold	3,077,571	0.00	745,809	(0.00)	2,331,762	0.00
Commercial Paper	15,246	0.02	(104,950)	(0.00)	120,197	0.03
Borrowed Money	903,934	1.81	(30,790)	(0.45)	934,724	2.26

#### (International Operations)

Use of Funds	20,771,188	3.57	3,866,876	0.82	16,904,312	2.74
Loans	6,757,385	4.09	1,467,781	1.05	5,289,603	3.04
Securities	7,929,434	3.79	2,810,772	0.32	5,118,661	3.47
Source of Funds	20,012,028	2.93	3,257,767	1.09	16,754,261	1.83
Deposits	10,342,046	2.34	1,499,724	1.09	8,842,321	1.25
NCDs	547,126	3.94	363,446	1.56	183,679	2.37
Debentures	13,233	3.73	(1,315)	(1.11)	14,549	4.84
Call Money	119,020	4.33	41,937	1.22	77,083	3.11
Payables under Repurchase Agreements	5,149,632	3.18	1,427,609	1.50	3,722,023	1.67
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	2,699,045	4.11	(173,399)	0.22	2,872,444	3.89

## Mizuho Bank

(Millions of yen, %)

(Total)	Fiscal 2005				Fiscal 2004	
	Average Balance	Rate	Change		Average Balance	Rate
			Average Balance	Rate		
Use of Funds	58,573,549	1.11	(344,313)	(0.02)	58,917,862	1.13
Loans	32,475,847	1.53	(1,456,296)	(0.09)	33,932,143	1.62
Securities	21,050,255	0.45	3,180,658	0.08	17,869,596	0.36
Source of Funds	61,530,629	0.13	(465,621)	0.01	61,996,250	0.12
Deposits	49,933,728	0.05	1,057,758	0.01	48,875,970	0.04
NCDs	3,400,330	0.03	(966,084)	0.01	4,366,415	0.02
Debentures	2,210,270	0.15	(335,378)	(0.09)	2,545,648	0.24
Call Money	1,563,286	0.00	(129,479)	(0.00)	1,692,766	0.00
Payables under Repurchase Agreements	364,313	0.00	193,004	0.00	171,309	0.00
Bills Sold	652,251	0.00	135,084	(0.00)	517,166	0.00
Commercial Paper	-	-	-	-	-	-
Borrowed Money	1,263,193	2.71	(249,752)	0.14	1,512,945	2.57

## (Domestic Operations)

Use of Funds	56,442,819	1.05	(340,560)	(0.04)	56,783,380	1.09
Loans	32,218,275	1.53	(1,507,363)	(0.09)	33,725,638	1.62
Securities	20,158,108	0.35	2,857,548	0.07	17,300,560	0.28
Source of Funds	59,464,390	0.04	(413,624)	(0.00)	59,878,015	0.04
Deposits	48,972,672	0.02	1,203,799	0.00	47,768,873	0.02
NCDs	3,398,642	0.03	(967,773)	0.01	4,366,415	0.02
Debentures	2,210,270	0.15	(335,378)	(0.09)	2,545,648	0.24
Call Money	1,563,286	0.00	(129,479)	(0.00)	1,692,766	0.00
Payables under Repurchase Agreements	364,313	0.00	193,004	0.00	171,309	0.00
Bills Sold	652,251	0.00	135,084	(0.00)	517,166	0.00
Commercial Paper	-	-	-	-	-	-
Borrowed Money	384,461	1.89	(127,722)	0.02	512,183	1.86

## (International Operations)

Use of Funds	2,390,253	2.33	(137,423)	0.53	2,527,676	1.79
Loans	257,572	2.12	51,066	0.37	206,505	1.75
Securities	892,146	2.66	323,110	(0.27)	569,035	2.93
Source of Funds	2,325,762	2.52	(185,668)	0.67	2,511,430	1.84
Deposits	961,055	1.90	(146,041)	0.88	1,107,097	1.01
NCDs	1,688	0.07	1,688	0.07	-	-
Debentures	-	-	-	-	-	-
Call Money	-	-	-	-	-	-
Payables under Repurchase Agreements	-	-	-	-	-	-
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	878,732	3.07	(122,030)	0.14	1,000,762	2.93

## Mizuho Corporate Bank

(Millions of yen, %)

(Total)	Fiscal 2005				Fiscal 2004	
	Average Balance	Rate	Change		Average Balance	Rate
			Average Balance	Rate		
Use of Funds	49,257,198	2.19	2,583,498	0.67	46,673,699	1.51
Loans	25,945,135	1.71	2,208,596	0.20	23,736,539	1.51
Securities	16,989,074	2.89	822,371	1.38	16,166,703	1.50
Source of Funds	49,147,865	1.21	1,927,681	0.47	47,220,183	0.73
Deposits	18,541,109	1.21	2,207,084	0.59	16,334,025	0.61
NCDs	6,376,376	0.35	480,698	0.25	5,895,677	0.09
Debentures	5,134,989	0.88	(1,005,740)	(0.13)	6,140,730	1.01
Call Money	5,372,150	0.12	(1,321,455)	0.04	6,693,605	0.07
Payables under Repurchase Agreements	5,944,653	2.75	1,478,220	1.36	4,466,433	1.39
Bills Sold	2,425,320	0.00	610,724	(0.00)	1,814,596	0.00
Commercial Paper	15,246	0.02	(104,950)	(0.00)	120,197	0.03
Borrowed Money	2,339,787	3.98	45,563	(0.12)	2,294,223	4.10

## (Domestic Operations)

Use of Funds	31,561,559	1.26	(1,365,613)	0.38	32,927,173	0.87
Loans	19,445,322	0.89	791,880	(0.18)	18,653,441	1.08
Securities	9,951,786	2.14	(1,665,290)	1.44	11,617,077	0.70
Source of Funds	32,146,894	0.22	(1,460,566)	(0.04)	33,607,460	0.26
Deposits	9,160,119	0.01	561,317	(0.00)	8,598,801	0.01
NCDs	5,830,938	0.01	118,940	(0.00)	5,711,998	0.02
Debentures	5,121,756	0.87	(1,004,424)	(0.13)	6,126,181	1.00
Call Money	5,253,130	0.03	(1,363,392)	(0.01)	6,616,522	0.04
Payables under Repurchase Agreements	795,021	0.00	50,611	0.00	744,409	0.00
Bills Sold	2,425,320	0.00	610,724	(0.00)	1,814,596	0.00
Commercial Paper	15,246	0.02	(104,950)	(0.00)	120,197	0.03
Borrowed Money	519,473	1.75	96,931	(1.00)	422,541	2.75

## (International Operations)

Use of Funds	18,380,935	3.73	4,004,300	0.82	14,376,635	2.91
Loans	6,499,813	4.17	1,416,715	1.07	5,083,097	3.09
Securities	7,037,287	3.94	2,487,661	0.39	4,549,625	3.54
Source of Funds	17,686,266	2.98	3,443,435	1.14	14,242,830	1.83
Deposits	9,380,990	2.39	1,645,766	1.10	7,735,224	1.29
NCDs	545,437	3.95	361,758	1.58	183,679	2.37
Debentures	13,233	3.73	(1,315)	(1.11)	14,549	4.84
Call Money	119,020	4.33	41,937	1.22	77,083	3.11
Payables under Repurchase Agreements	5,149,632	3.18	1,427,609	1.50	3,722,023	1.67
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	1,820,313	4.62	(51,368)	0.21	1,871,682	4.41

## Mizuho Trust &amp; Banking (Banking Account)

(Millions of yen, %)

(Total)	Fiscal 2005				Fiscal 2004	
	Average Balance	Rate	Change		Average Balance	Rate
			Average Balance	Rate		
Use of Funds	5,434,371	1.33	485,374	(0.01)	4,948,996	1.34
Loans	3,349,096	1.55	195,901	(0.06)	3,153,194	1.62
Securities	1,729,771	1.08	250,672	0.10	1,479,098	0.98
Source of Funds	5,420,559	0.51	378,201	(0.04)	5,042,357	0.55
Deposits	2,365,605	0.24	(144,908)	(0.07)	2,510,513	0.31
NCDs	569,669	0.05	43,733	0.00	525,935	0.04
Debentures	-	-	-	-	-	-
Call Money	655,736	0.13	316,611	0.11	339,124	0.02
Payables under Repurchase Agreements	-	-	-	-	-	-
Bills Sold	208,872	0.00	85,523	0.00	123,348	0.00
Commercial Paper	-	-	-	-	-	-
Borrowed Money	69,216	1.40	(21,617)	(0.14)	90,833	1.55

## (Domestic Operations)

Use of Funds	5,095,772	1.24	465,781	(0.02)	4,629,991	1.27
Loans	3,314,832	1.55	210,381	(0.06)	3,104,450	1.61
Securities	1,369,320	0.75	156,655	0.12	1,212,665	0.63
Source of Funds	5,077,888	0.33	357,949	(0.11)	4,719,939	0.45
Deposits	2,351,546	0.23	(141,062)	(0.07)	2,492,608	0.31
NCDs	569,669	0.05	43,733	0.00	525,935	0.04
Debentures	-	-	-	-	-	-
Call Money	635,978	0.01	298,344	0.00	337,633	0.00
Payables under Repurchase Agreements	-	-	-	-	-	-
Bills Sold	208,872	0.00	85,523	0.00	123,348	0.00
Commercial Paper	-	-	-	-	-	-
Borrowed Money	2,993	1.84	(4,137)	(1.72)	7,130	3.57

## (International Operations)

Use of Funds	482,695	1.95	77,044	(0.00)	405,651	1.95
Loans	34,263	2.16	(14,479)	0.18	48,743	1.98
Securities	360,450	2.33	94,017	(0.22)	266,433	2.56
Source of Funds	486,767	2.24	77,702	0.57	409,064	1.66
Deposits	14,058	2.03	(3,846)	0.99	17,905	1.04
NCDs	-	-	-	-	-	-
Debentures	-	-	-	-	-	-
Call Money	19,757	3.96	18,266	1.54	1,491	2.42
Payables under Repurchase Agreements	-	-	-	-	-	-
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	66,222	1.38	(17,480)	0.00	83,702	1.38

## 4. Net Gains (Losses) on Securities

### Non-Consolidated

(Millions of yen)

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

	Fiscal 2005	Change	Fiscal 2004
	Net Gains (Losses) related to Bonds	(100,939)	(110,634)
Gains on Sales and Others *	69,779	(28,818)	98,597
Losses on Sales and Others *	(104,836)	(38,439)	(66,397)
Devaluation	(75,715)	(74,492)	(1,222)
Reversal of (Provision for) Reserve for Possible Losses on Investments	3,216	6,652	(3,436)
Gains (Losses) on Derivatives other than for Trading	6,615	24,463	(17,847)

\* Above figures don't include losses of ¥85,305 million related to Japanese Bonds etc., resulting from a review of the bond portfolio (included in Non-recurring Losses).

\* Above figures include Reversal of Reserve for Possible Losses on Investments (included in Extraordinary Gains).

	Fiscal 2005	Change	Fiscal 2004
	Net Gains related to Stocks	205,207	10,664
Gains on Sales	238,272	(18,981)	257,253
Losses on Sales	(6,332)	6,810	(13,143)
Devaluation	(28,523)	19,120	(47,644)
Reversal of (Provision for) Reserve for Possible Losses on Investments	5,490	7,770	(2,279)
Gains (Losses) on Derivatives other than for Trading	(3,699)	(4,056)	357

\* Above figures include Reversal of Reserve for Possible Losses on Investments (included in Extraordinary Gains)

#### Mizuho Bank + Revitalization Subsidiary

	Fiscal 2005	Change	Fiscal 2004
	Net Gains (Losses) related to Bonds	(88,022)	(58,920)
Gains on Sales and Others *	9,998	(3,350)	13,349
Losses on Sales and Others *	(22,693)	7,295	(29,988)
Devaluation	(75,408)	(74,204)	(1,203)
Reversal of (Provision for) Reserve for Possible Losses on Investments	133	287	(153)
Gains (Losses) on Derivatives other than for Trading	(53)	11,051	(11,105)

\* Above figures don't include losses of ¥52,804 million related to Japanese Bonds etc., resulting from a review of the bond portfolio (included in Non-recurring Losses).

\* Above figures include Reversal of Reserve for Possible Losses on Investments (included in Extraordinary Gains).

	Fiscal 2005	Change	Fiscal 2004
	Net Gains related to Stocks	21,138	(16,053)
Gains on Sales	23,704	(18,900)	42,604
Losses on Sales	(606)	1,320	(1,927)
Devaluation	(7,004)	(3,514)	(3,489)
Reversal of (Provision for) Reserve for Possible Losses on Investments	5,044	5,040	4
Gains (Losses) on Derivatives other than for Trading	-	-	-

\* Above figures include Reversal of Reserve for Possible Losses on Investments (included in Extraordinary Gains)

(Millions of yen)

**Mizuho Corporate Bank  
+ Revitalization Subsidiaries**

	Fiscal 2005	Change	Fiscal 2004
	Net Gains (Losses) related to Bonds	(10,338)	(42,420)
Gains on Sales and Others *	57,489	(20,000)	77,489
Losses on Sales and Others *	(76,728)	(40,908)	(35,819)
Devaluation	(297)	(284)	(12)
Reversal of (Provision for) Reserve for Possible Losses on Investments	3,082	6,364	(3,282)
Gains (Losses) on Derivatives other than for Trading	6,115	12,407	(6,292)

\* Above figures don't include losses of ¥32,500 million related to Japanese Bonds etc., resulting from a review of the bond portfolio (included in Non-recurring Losses).

\* Above figures include Reversal of Reserve for Possible Losses on Investments (included in Extraordinary Gains).

	Fiscal 2005	Change	Fiscal 2004
	Net Gains related to Stocks	176,096	28,182
Gains on Sales	205,957	1,876	204,081
Losses on Sales	(5,634)	5,491	(11,126)
Devaluation	(20,973)	21,497	(42,470)
Reversal of (Provision for) Reserve for Possible Losses on Investments	445	3,373	(2,927)
Gains (Losses) on Derivatives other than for Trading	(3,699)	(4,056)	357

\* Above figures include Reversal of Reserve for Possible Losses on Investments (included in Extraordinary Gains)

**Mizuho Trust & Banking  
+ Revitalization Subsidiary**

	Fiscal 2005	Change	Fiscal 2004
	Net Gains (Losses) related to Bonds	(2,578)	(9,293)
Gains on Sales and Others *	2,291	(5,467)	7,758
Losses on Sales and Others *	(5,415)	(4,825)	(589)
Devaluation	(9)	(3)	(6)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	554	1,003	(449)

	Fiscal 2005	Change	Fiscal 2004
	Net Gains related to Stocks	7,972	(1,464)
Gains on Sales	8,610	(1,956)	10,567
Losses on Sales	(91)	(1)	(90)
Devaluation	(545)	1,138	(1,683)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	(644)	644
Gains (Losses) on Derivatives other than for Trading	-	-	-

## 5. Unrealized Gains (Losses) on Securities

### Consolidated

#### (1) Other Securities (which have fair value)

(Millions of yen)

	As of March 31, 2006				As of September 30, 2005			As of March 31, 2005		
	Book Value (=Fair Value)	Unrealized Gains/Losses			Unrealized Gains/Losses			Unrealized Gains/Losses		
		Gains	Losses		Gains	Losses		Gains	Losses	
Other Securities	32,435,013	2,149,732	2,575,989	426,256	1,322,382	1,605,403	283,021	996,700	1,232,628	235,927
Stocks	5,453,564	2,462,379	2,492,771	30,391	1,475,884	1,537,477	61,592	1,109,605	1,174,385	64,780
Bonds	20,109,359	(260,624)	1,166	261,790	(119,542)	4,420	123,962	(76,218)	15,873	92,092
Japanese Government Bonds	19,296,422	(250,402)	280	250,683	(119,188)	1,275	120,463	(81,239)	9,891	91,131
Other	6,872,089	(52,023)	82,050	134,074	(33,959)	63,506	97,466	(36,685)	42,369	79,054

\* In addition to "Securities" indicated on the (interim) consolidated balance sheets, NCDs in "Cash and Due from Banks" and certain items in "Other Debt Purchased" are also included.

\* Fair value of Stocks is determined based on the average market prices during one-month periods before the balance sheet dates, and fair value of securities other than Stocks is determined based on the quoted market price at the balance sheet dates.

\* The book values of Other Securities which have readily determinable fair value are stated at fair value, so the Unrealized Gains (Losses) indicate the difference between book values on the (interim) consolidated balance sheet and the acquisition cost.

\* Net Unrealized Gains (Losses) include ¥(51,680) million, ¥18,914 million and ¥54,074 million which were recognized in the Income Statement of March 31, 2006, September 30, 2005, and March 31, 2005, respectively, by applying the fair-value hedge method and other.

As a result, the base amount to be recorded directly to the Shareholders' Equity after tax and consolidation adjustments as of March 31, 2006, September 30, 2005, and March 31, 2005 are ¥2,201,412 million, ¥1,303,468 million and ¥942,625 million, respectively.

\* Unrealized Gains (Losses) on Other Securities (recorded directly to Shareholders' Equity after tax and consolidation adjustments, excluding the amount recognized in the Income Statement by applying the fair-value hedge method and other, including translation differences regarding securities that do not have fair value) as of March 31, 2006, September 30, 2005, and March 31, 2005 are ¥1,279,216 million, ¥748,121 million and ¥538,027 million, respectively.

#### (2) Bonds Held to Maturity (which have fair value)

(Millions of yen)

	As of March 31, 2006				As of September 30, 2005			As of March 31, 2005		
	Book Value	Unrealized Gains/Losses			Unrealized Gains/Losses			Unrealized Gains/Losses		
		Gains	Losses		Gains	Losses		Gains	Losses	
Bonds Held to Maturity	1,536,148	(15,671)	96	15,767	(3,316)	3,671	6,988	1,237	7,192	5,954

### Non-Consolidated

#### (1) Other Securities (which have fair value)

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

(Millions of yen)

	As of March 31, 2006				As of September 30, 2005			As of March 31, 2005		
	Book Value (=Fair Value)	Unrealized Gains/Losses			Unrealized Gains/Losses			Unrealized Gains/Losses		
		Gains	Losses		Gains	Losses		Gains	Losses	
Other Securities	31,882,668	2,058,143	2,484,814	426,670	1,273,775	1,556,282	282,506	936,504	1,171,224	234,720
Stocks	5,383,666	2,366,466	2,398,768	32,302	1,428,893	1,490,829	61,936	1,050,864	1,115,424	64,559
Bonds	19,956,070	(259,992)	1,167	261,159	(119,400)	4,379	123,779	(75,964)	16,052	92,017
Japanese Government Bonds	19,092,061	(249,412)	275	249,687	(118,999)	1,257	120,256	(81,373)	9,684	91,058
Other	6,542,931	(48,330)	84,879	133,209	(35,717)	61,073	96,791	(38,395)	39,748	78,144

##### Mizuho Bank and Revitalization Subsidiary (Mizuho Project)

Other Securities	16,491,534	335,847	478,989	143,141	170,532	284,259	113,727	89,265	200,337	111,072
Stocks	1,193,185	437,761	450,239	12,478	248,985	270,888	21,903	169,037	192,309	23,272
Bonds	14,603,140	(129,159)	441	129,601	(74,007)	1,440	75,447	(67,271)	4,566	71,837
Japanese Government Bonds	14,244,290	(124,940)	273	125,214	(72,773)	1,253	74,027	(67,524)	3,712	71,236
Other	695,208	27,245	28,307	1,061	(4,445)	11,930	16,376	(12,500)	3,461	15,961

##### Mizuho Corporate Bank and Revitalization Subsidiaries (Mizuho Corporate and Mizuho Global)

Other Securities	13,845,051	1,542,880	1,787,557	244,677	978,084	1,131,368	153,284	744,104	859,192	115,087
Stocks	3,779,288	1,712,020	1,731,678	19,658	1,041,209	1,080,294	39,084	774,056	813,585	39,529
Bonds	4,354,746	(96,958)	552	97,510	(37,068)	2,567	39,636	(9,507)	9,736	19,244
Japanese Government Bonds	3,947,487	(91,384)	1	91,386	(37,817)	2	37,820	(13,856)	5,071	18,927
Other	5,711,016	(72,181)	55,325	127,507	(26,055)	48,507	74,563	(20,443)	35,869	56,313

##### Mizuho Trust & Banking and Revitalization Subsidiary (Mizuho Asset)

Other Securities	1,546,082	179,416	218,268	38,852	125,158	140,654	15,495	103,134	111,695	8,560
Stocks	411,191	216,684	216,850	165	138,698	139,646	947	107,771	109,529	1,757
Bonds	998,184	(33,874)	172	34,046	(8,324)	371	8,695	814	1,748	934
Japanese Government Bonds	900,282	(33,086)	0	(33,086)	(8,408)	0	8,409	7	901	894
Other	136,707	(3,393)	1,246	4,640	(5,215)	636	5,851	(5,451)	417	5,868

\* In addition to "Securities" indicated on the (interim) balance sheets, NCDs in "Cash and Due from Banks" and certain items in "Other Debt Purchased" are also included.

\* Fair value of Stocks is determined based on the average market prices during one-month periods before the balance sheet dates, and fair value of securities other than Stocks is determined based on the quoted market price at the balance sheet dates.

\* The book values of Other Securities which have readily determinable fair value are stated at fair value, so the Unrealized Gains (Losses) indicate the difference between book values on the (interim) balance sheets and the acquisition cost.

\* Net Unrealized Gains (Losses) include ¥(51,680) million, ¥18,914 million and ¥54,074 million which were recognized in the Income Statement of March 31, 2006, September 30, 2005, and March 31, 2005, respectively, by applying the fair-value hedge method and other.

As a result, the base amount to be recorded directly to the Shareholders' Equity after tax adjustments as of March 31, 2006, September 30, 2005, and March 31, 2005 are ¥2,109,824 million, ¥1,254,861 million and ¥882,429 million, respectively.

\* Unrealized Gains (Losses) on Other Securities (recorded directly to Shareholders' Equity after tax adjustments, excluding the amount recognized in the Income Statement by applying the fair-value hedge method and other, including translation differences regarding securities that do not have fair value) as of March 31, 2006, September 30, 2005, and March 31, 2005 are as follows:

(Millions of yen)

	As of March 31, 2006	As of September 30, 2005	As of March 31, 2005
Aggregated Figures of the 3 Banks and Revitalization Subsidiaries	1,252,446	744,827	523,774
Mizuho Bank and Revitalization Subsidiary	206,353	90,620	20,906
Mizuho Corporate Bank and Revitalization Subsidiaries	939,519	579,862	441,606
Mizuho Trust & Banking and Revitalization Subsidiary	106,573	74,344	61,262



**(2) Bonds Held to Maturity (which have fair value)****Aggregated Figures of the 3 Banks and Revitalization Subsidiaries**

(Millions of yen)

	As of March 31, 2006				As of September 30, 2005			As of March 31, 2005		
	Book Value	Unrealized Gains/Losses			Unrealized Gains/Losses			Unrealized Gains/Losses		
		Gains	Losses		Gains	Losses		Gains	Losses	
3 Banks and Revitalization Subsidiaries	1,536,148	(15,671)	96	15,767	(3,316)	3,671	6,988	1,237	7,192	5,954
Mizuho Bank and Revitalization Subsidiary	1,536,148	(15,671)	96	15,767	(3,316)	3,671	6,988	1,237	7,192	5,954
Mizuho Corporate Bank and Revitalization Subsidiaries	-	-	-	-	-	-	-	-	-	-
Mizuho Trust & Banking and Revitalization Subsidiary	-	-	-	-	-	-	-	-	-	-

**(3) Investment in Subsidiaries and Affiliates (which have fair value)****Aggregated Figures of the 3 Banks and Revitalization Subsidiaries**

(Millions of yen)

	As of March 31, 2006				As of September 30, 2005			As of March 31, 2005		
	Book Value	Unrealized Gains/Losses			Unrealized Gains/Losses			Unrealized Gains/Losses		
		Gains	Losses		Gains	Losses		Gains	Losses	
3 Banks and Revitalization Subsidiaries	78,783	170,068	170,068	-	77,320	77,320	-	74,207	74,207	-
Mizuho Bank and Revitalization Subsidiary	67,098	129,003	129,003	-	56,492	56,492	-	54,733	54,733	-
Mizuho Corporate Bank and Revitalization Subsidiaries	11,684	41,064	41,064	-	20,828	20,828	-	19,473	19,473	-
Mizuho Trust & Banking and Revitalization Subsidiary	-	-	-	-	-	-	-	-	-	-

**Mizuho Financial Group, Inc. (Non-Consolidated)**

Investments in Subsidiaries and Affiliates	137,171	1,107,847	1,107,847	-	588,634	588,634	-	634,613	634,613	-
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**(Reference)****Unrealized Gains (Losses) on Other Securities****(the base amount to be recorded directly to Shareholders' Equity after tax and other necessary adjustments)**

For certain Other Securities (which have readily determinable fair value), Unrealized Gains (Losses) were recognized in the Statement of Operations by applying the fair-value hedge method and other. They were excluded from Unrealized Gains (Losses) on Other Securities.

These adjusted Unrealized Gains (Losses) were the base amount, which was to be recorded directly to Shareholders' Equity after tax and other necessary adjustments.

The base amount was as follows:

**Consolidated**

(Millions of yen)

	As of March 31, 2006			As of September 30, 2005	As of March 31, 2005
	Unrealized Gains (Losses)		Change from March 31, 2005	Unrealized Gains (Losses)	Unrealized Gains (Losses)
	Change from September 30, 2005	Change from March 31, 2005			
Other Securities	2,201,412	897,944	1,258,786	1,303,468	942,625
Stocks	2,462,379	986,494	1,352,774	1,475,884	1,109,605
Bonds	(234,480)	(96,399)	(104,186)	(138,081)	(130,293)
<i>Japanese Government Bonds</i>	(230,698)	(93,576)	(95,384)	(137,122)	(135,314)
Other	(26,486)	7,849	10,199	(34,335)	(36,685)

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

(Millions of yen)

	As of March 31, 2006			As of September 30, 2005	As of March 31, 2005
	Unrealized Gains (Losses)		Change from March 31, 2005	Unrealized Gains (Losses)	Unrealized Gains (Losses)
	Change from September 30, 2005	Change from March 31, 2005			
Other Securities	2,109,824	854,963	1,227,395	1,254,861	882,429
Stocks	2,366,466	937,573	1,315,601	1,428,893	1,050,864
Bonds	(233,848)	(95,909)	(103,809)	(137,939)	(130,039)
<i>Japanese Government Bonds</i>	(229,707)	(92,774)	(94,259)	(136,933)	(135,448)
Other	(22,793)	13,299	15,602	(36,092)	(38,395)

**6. Projected Redemption of Other Securities**

■ The redemption schedule by term for Bonds Held to Maturity and Other Securities with maturities is as follows:

**CONSOLIDATED***(Billions of yen)*

	Maturity as of March 31, 2006			
	Within 1 year	1 - 5 years	5 - 10 years	Over 10 years
Japanese Bonds Total	10,842.0	7,796.5	3,182.4	1,526.5
Japanese Government Bonds	10,538.7	5,924.6	2,727.3	1,273.8
Japanese Local Government Bonds	3.5	95.3	68.3	8.7
Japanese Short-term Corporate Bonds	5.3	-	-	-
Japanese Corporate Bonds	294.3	1,776.6	386.6	243.9
Other	631.8	3,134.7	1,429.0	3,055.1

**NON-CONSOLIDATED***(Billions of yen)*

	Maturity as of March 31, 2006			
	Within 1 year	1 - 5 years	5 - 10 years	Over 10 years
<b>Aggregated Figures of the 3 Banks</b>				
Japanese Bonds Total	10,678.2	7,874.2	3,154.5	1,526.5
Japanese Government Bonds	10,367.2	5,919.6	2,699.5	1,273.8
Japanese Local Government Bonds	3.5	95.3	68.3	8.7
Japanese Corporate Bonds	307.4	1,859.3	386.6	243.9
Other	458.8	3,000.5	1,372.5	3,050.6

**Mizuho Bank**

Japanese Bonds Total	9,084.4	5,799.7	2,004.5	670.6
Japanese Government Bonds	8,884.5	4,233.8	1,664.3	629.7
Japanese Local Government Bonds	1.7	84.2	61.7	-
Japanese Corporate Bonds	198.1	1,481.6	278.4	40.9
Other	51.6	1,217.8	220.0	798.4

**Mizuho Corporate Bank**

Japanese Bonds Total	1,366.2	1,776.7	933.3	546.2
Japanese Government Bonds	1,282.7	1,487.4	842.7	334.4
Japanese Local Government Bonds	1.4	2.7	2.2	8.7
Japanese Corporate Bonds	82.0	286.5	88.2	203.0
Other	394.5	1,697.1	1,066.2	2,252.1

**Mizuho Trust & Banking**

Japanese Bonds Total	227.6	297.7	216.6	309.6
Japanese Government Bonds	199.9	198.3	192.3	309.6
Japanese Local Government Bonds	0.4	8.3	4.3	-
Japanese Corporate Bonds	27.2	91.1	20.0	-
Other	12.5	85.5	86.3	-

## 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 March 31, 2006			
	Within 1 year	1 - 5 years	Over 5 years	Total
Receive Fixed / Pay Float	6,242.8	12,527.2	2,620.6	21,390.8
Receive Float / Pay Fixed	4,497.6	5,057.4	2,252.8	11,807.9
Receive Float / Pay Float	1,335.3	1,119.3	24.8	2,479.4
Receive Fixed / Pay Fixed	-	-	-	-
Total	12,075.8	18,704.0	4,898.3	35,678.2

#### Mizuho Bank

Receive Fixed / Pay Float	1,725.0	5,422.1	647.2	7,794.3
Receive Float / Pay Fixed	1,981.3	52.3	-	2,033.6
Receive Float / Pay Float	-	-	-	-
Receive Fixed / Pay Fixed	-	-	-	-
Total	3,706.3	5,474.4	647.2	9,828.0

#### Mizuho Corporate Bank

Receive Fixed / Pay Float	4,419.8	7,055.0	1,913.4	13,388.4
Receive Float / Pay Fixed	2,516.2	4,755.1	2,187.8	9,459.2
Receive Float / Pay Float	1,335.3	1,119.3	24.8	2,479.4
Receive Fixed / Pay Fixed	-	-	-	-
Total	8,271.4	12,929.5	4,126.0	25,327.1

#### Mizuho Trust & Banking

Receive Fixed / Pay Float	98.0	50.0	60.0	208.0
Receive Float / Pay Fixed	-	250.0	65.0	315.0
Receive Float / Pay Float	-	-	-	-
Receive Fixed / Pay Fixed	-	-	-	-
Total	98.0	300.0	125.0	523.0

(Reference)

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

(Billions of yen)

Aggregated Figures of the 3 Banks	As of March 31, 2006		
	Deferred Hedge Gains	Deferred Hedge Losses	Net Deferred Hedge Gains/Losses
Aggregated Figures of the 3 Banks	639.1	958.8	(319.6)
Mizuho Bank	130.9	294.0	(163.1)
Mizuho Corporate Bank	458.3	610.4	(152.1)
Mizuho Trust & Banking	49.9	54.3	(4.4)

\*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		As of March 31,2006	Change	As of March 31,2005
Projected Benefit Obligation	(A)	1,069,628	3,892	1,065,736
Discount Rate (%)		2.5	-	2.5
Fair Value of Plan Assets	(B)	1,854,943	459,578	1,395,364
Unrecognized Net Obligation	(C)	(182,911)	(461,052)	278,141
Prepaid Pension Cost	(D)	612,411	(3,913)	616,324
Reserve for Employee Retirement Benefits	(A)-(B)-(C)+(D)	10,007	1,452	8,555

**Mizuho Bank**

Projected Benefit Obligation	(A)	622,820	14,073	608,746
Discount Rate (%)		2.5	-	2.5
Fair Value of Plan Assets	(B)	1,071,108	277,180	793,927
Unrecognized Net Obligation	(C)	(76,903)	(281,599)	204,696
Prepaid Pension Cost	(D)	371,384	(18,492)	389,876
Reserve for Employee Retirement Benefits	(A)-(B)-(C)+(D)	-	-	-

**Mizuho Corporate Bank**

Projected Benefit Obligation	(A)	329,943	(10,840)	340,784
Discount Rate (%)		2.5	-	2.5
Fair Value of Plan Assets	(B)	637,853	156,415	481,438
Unrecognized Net Obligation	(C)	(116,156)	(151,016)	34,860
Prepaid Pension Cost	(D)	191,754	16,239	175,514
Reserve for Employee Retirement Benefits	(A)-(B)-(C)+(D)	-	-	-

**Mizuho Trust & Banking**

Projected Benefit Obligation	(A)	116,864	659	116,205
Discount Rate (%)		2.5	-	2.5
Fair Value of Plan Assets	(B)	145,980	25,982	119,998
Unrecognized Net Obligation	(C)	10,148	(28,436)	38,584
Prepaid Pension Cost	(D)	49,273	(1,660)	50,933
Reserve for Employee Retirement Benefits	(A)-(B)-(C)+(D)	10,007	1,452	8,555

## Expenses related to Employee Retirement Benefits

(Millions of yen)

Aggregated Figures of the 3 Banks	Fiscal 2005	Change	Fiscal 2004
	Service Cost	(14,409)	1,881
Interest Cost	(26,643)	731	(27,374)
Expected Return on Plan Assets	50,233	3,786	46,446
Amortization of Actuarial Gains (Losses)	(42,924)	(3,941)	(38,982)
Amortization of Net Obligation by the Change of Accounting Policy	-	22,459	(22,459)
Amortization of Prior Service Cost	-	(3,446)	3,446
Others	(20,046)	(16,026)	(4,019)
Total	(53,790)	5,444	(59,235)

\*Others of Fiscal 2005 include an adjustment of ¥(14,504) million resulting from a review of the method used to calculate Employee Retirement Benefits at the beginning of the Fiscal 2005.

## Mizuho Bank

Service Cost	(9,451)	1,504	(10,956)
Interest Cost	(15,218)	454	(15,673)
Expected Return on Plan Assets	28,581	1,759	26,822
Amortization of Actuarial Gains (Losses)	(28,950)	(3,816)	(25,133)
Amortization of Net Obligation by the Change of Accounting Policy	-	14,656	(14,656)
Amortization of Prior Service Cost	-	(2,146)	2,146
Others	(26,874)	(23,392)	(3,481)
Total	(51,913)	(10,980)	(40,933)

\*Others of Fiscal 2005 include an adjustment of ¥(22,417) million resulting from a review of the method used to calculate Employee Retirement Benefits at the beginning of the Fiscal 2005.

## Mizuho Corporate Bank

Service Cost	(3,136)	336	(3,472)
Interest Cost	(8,519)	274	(8,794)
Expected Return on Plan Assets	17,331	1,586	15,744
Amortization of Actuarial Gains (Losses)	(7,892)	190	(8,083)
Amortization of Net Obligation by the Change of Accounting Policy	-	6,719	(6,719)
Amortization of Prior Service Cost	-	(906)	906
Others	7,770	8,236	(466)
Total	5,553	16,438	(10,884)

\*Others of Fiscal 2005 include an adjustment of ¥8,599 million resulting from a review of the method used to calculate Employee Retirement Benefits at the beginning of the Fiscal 2005.

## Mizuho Trust &amp; Banking

Service Cost	(1,822)	40	(1,862)
Interest Cost	(2,905)	1	(2,906)
Expected Return on Plan Assets	4,319	440	3,879
Amortization of Actuarial Gains (Losses)	(6,082)	(316)	(5,765)
Amortization of Net Obligation by the Change of Accounting Policy	-	1,083	(1,083)
Amortization of Prior Service Cost	-	(393)	393
Others	(941)	(870)	(71)
Total	(7,430)	(13)	(7,417)

\*Others of Fiscal 2005 include an adjustment of ¥(686) million resulting from a review of the method used to calculate Employee Retirement Benefits at the beginning of the Fiscal 2005.

(Millions of yen)

Consolidated		As of March 31, 2006 (Fiscal 2005)	Change	As of March 31, 2005 (Fiscal 2004)
		Projected Benefit Obligation (A)	1,129,260	11,352
Fair Value of Plan Assets (B)	1,849,534	468,177	1,381,356	
Unrecognized Net Obligation (C)	(174,646)	(462,280)	287,633	
Prepaid Pension Cost (D)	584,244	(3,975)	588,219	
Reserve for Employee Retirement Benefits (A)-(B)-(C)+(D)	38,616	1,479	37,137	
Expenses Related to Employee Retirement Benefits	(64,946)	6,801	(71,748)	

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

(% , Billions of yen)

		As of March 31, 2006			As of September 30, 2005	As of March 31, 2005
		(Preliminary)	Change from September 30,2005	Change from March 31, 2005		
(1)	Capital Adequacy Ratio	11.59	0.86	(0.32)	10.73	11.91
	Tier I Capital Ratio	5.87	0.43	(0.32)	5.44	6.19
(2)	Tier I Capital	4,555.9	693.4	383.8	3,862.4	4,172.0
	Common Stock and Preferred Stock	1,540.9	-	-	1,540.9	1,540.9
	Capital Surplus	411.1	341.4	(611.4)	69.6	1,022.5
	Retained Earnings	1,417.5	94.7	444.9	1,322.7	972.5
	Minority Interests in Consolidated Subsidiaries	1,280.5	166.4	201.3	1,114.1	1,079.2
	<i>Preferred Stock Issued by Overseas SPCs</i>	1,095.7	152.8	167.7	942.8	927.9
	Unrealized Losses on Other Securities	-	-	-	-	-
	Treasury Stock	(46.8)	88.0	347.7	(134.8)	(394.5)
	Foreign Currency Translation Adjustments	(47.4)	2.7	1.2	(50.1)	(48.6)
	Goodwill Equivalent	(0.0)	0.0	0.0	(0.0)	(0.0)
	Consolidation Differences Equivalent	-	-	-	-	-
(3)	Tier II Capital	4,554.0	514.8	597.5	4,039.2	3,956.4
	<i>Amount included in Capital</i>	4,554.0	691.5	597.5	3,862.4	3,956.4
	45% of Unrealized Gains on Other Securities	994.6	404.7	568.6	589.8	426.0
	45% of Revaluation Reserve for Land	131.0	(10.3)	(19.6)	141.4	150.7
	General Reserve for Possible Losses on Loans	615.7	65.4	(21.5)	550.3	637.3
	Debt Capital	2,812.5	55.0	70.1	2,757.5	2,742.3
	<i>Perpetual Subordinated Debt and Other Debt Capital</i>	776.3	(50.8)	(77.9)	827.1	854.3
	<i>Subordinated Debt and Redeemable Preferred Stock</i>	2,036.2	105.8	148.1	1,930.3	1,888.0
(4)	Deductions from Capital	116.7	1.5	8.4	115.1	108.2
(5)	Capital (2)+(3)-(4)	8,993.2	1,383.4	973.0	7,609.8	8,020.2
(6)	Risk-adjusted Assets	77,534.5	6,659.6	10,209.5	70,874.8	67,324.9
	On-balance Sheet Items	67,910.0	4,940.9	7,207.6	62,969.1	60,702.4
	Off-balance Sheet Items	7,613.3	1,124.8	1,924.1	6,488.5	5,689.1
	Assets Exposed to Credit Risk	75,523.4	6,065.8	9,131.8	69,457.6	66,391.5
	Market Risk Equivalent Divided by 8%	2,011.0	593.8	1,077.6	1,417.2	933.4

**Mizuho Corporate Bank (BIS)**

(% , Billions of yen)

		As of March 31, 2006			As of September 30, 2005	As of March 31, 2005
		(Preliminary)	Change from September 30,2005	Change from March 31, 2005		
(1)	Capital Adequacy Ratio	12.81	(0.10)	(1.83)	12.91	14.64
	Tier I Capital Ratio	6.89	(0.31)	(1.78)	7.20	8.67
(2)	Tier I Capital	2,809.4	230.3	(68.6)	2,579.0	2,878.1
	Common Stock and Preferred Stock	1,070.9	-	-	1,070.9	1,070.9
	Capital Surplus	330.3	72.0	72.0	258.2	258.2
	Retained Earnings	656.9	49.6	(269.5)	607.2	926.5
	Minority Interests in Consolidated Subsidiaries	867.7	101.8	119.4	765.8	748.3
	<i>Preferred Stock Issued by Overseas SPCs</i>	798.2	102.0	117.0	696.1	681.2
	Unrealized Losses on Other Securities	-	-	-	-	-
	Treasury Stock	-	-	-	-	-
	Foreign Currency Translation Adjustments	(53.4)	2.2	0.3	(55.7)	(53.8)
	Goodwill Equivalent	-	-	-	-	-
	Consolidation Differences Equivalent	(63.0)	4.5	9.0	(67.5)	(72.1)
(3)	Tier II Capital	2,503.5	366.8	442.0	2,136.7	2,061.4
	<i>Amount included in Capital</i>	2,503.5	366.8	442.0	2,136.7	2,061.4
	45% of Unrealized Gains on Other Securities	735.7	282.3	390.5	453.3	345.2
	45% of Revaluation Reserve for Land	29.6	(0.1)	(3.4)	29.8	33.1
	General Reserve for Possible Losses on Loans	319.4	55.1	(12.7)	264.3	332.2
	Debt Capital	1,418.6	29.4	67.7	1,389.2	1,350.9
	<i>Perpetual Subordinated Debt and Other Debt Capital</i>	339.5	(42.7)	(31.5)	382.3	371.0
	<i>Subordinated Debt and Redeemable Preferred Stock</i>	1,079.1	72.1	99.2	1,006.9	979.8
(4)	Deductions from Capital	93.3	1.3	14.6	92.0	78.7
(5)	Capital (2)+(3)-(4)	5,219.6	595.8	358.7	4,623.7	4,860.8
(6)	Risk-adjusted Assets	40,730.3	4,935.9	7,546.7	35,794.4	33,183.6
	On-balance Sheet Items	33,003.6	3,307.5	4,758.3	29,696.1	28,245.2
	Off-balance Sheet Items	5,774.7	1,034.4	1,734.9	4,740.2	4,039.7
	Assets Exposed to Credit Risk	38,778.3	4,341.9	6,493.3	34,436.3	32,285.0
	Market Risk Equivalent Divided by 8%	1,951.9	593.9	1,053.4	1,358.0	898.5

## Mizuho Bank (Domestic Standard)

(% , Billions of yen)

		As of March 31, 2006			As of September 30, 2005	As of March 31, 2005
		(Preliminary)	Change from September 30,2005	Change from March 31, 2005		
(1)	Capital Adequacy Ratio	10.28	(0.30)	(0.49)	10.58	10.77
	Tier I Capital Ratio	5.76	(0.18)	(0.12)	5.94	5.88
(2)	Tier I Capital	1,904.4	22.6	60.0	1,881.7	1,844.3
	Common Stock and Preferred Stock	650.0	-	-	650.0	650.0
	Capital Surplus	762.3	-	-	762.3	762.3
	Retained Earnings	144.4	(38.0)	(6.1)	182.5	150.6
	Minority Interests in Consolidated Subsidiaries	347.6	60.7	66.2	286.8	281.4
	<i>Preferred Stock Issued by Overseas SPCs</i>	297.4	50.7	50.7	246.7	246.7
	Unrealized Losses on Other Securities	-	-	-	-	-
	Treasury Stock	-	-	-	-	-
	Foreign Currency Translation Adjustments	-	-	-	-	-
	Goodwill Equivalent	-	-	-	-	-
	Consolidation Differences Equivalent	-	-	-	-	-
(3)	Tier II Capital	1,595.8	31.0	(42.7)	1,564.8	1,638.5
	<i>Amount included in Capital</i>	1,530.9	26.7	(31.2)	1,504.1	1,562.1
	45% of Revaluation Reserve for Land	101.4	(10.2)	(16.1)	111.6	117.5
	General Reserve for Possible Losses on Loans	271.5	12.9	(0.9)	258.6	272.4
	Debt Capital	1,222.9	28.3	(25.6)	1,194.5	1,248.5
	<i>Perpetual Subordinated Debt and Other Debt Capital</i>	414.0	9.1	(45.8)	404.8	459.8
	<i>Subordinated Debt and Redeemable Preferred Stock</i>	808.9	19.1	20.2	789.7	788.7
(4)	Deductions from Capital	35.6	3.1	9.1	32.5	26.5
(5)	Capital (2)+(3)-(4)	3,399.6	46.3	19.6	3,353.3	3,379.9
(6)	Risk-adjusted Assets	33,055.6	1,386.0	1,698.6	31,669.5	31,356.9
	On-balance Sheet Items	31,012.0	1,328.8	1,637.3	29,683.1	29,374.6
	Off-balance Sheet Items	2,043.6	57.2	61.2	1,986.4	1,982.3

## (Reference)

## Mizuho Bank (BIS)

(% , Billions of yen)

		As of March 31, 2006			As of September 30, 2005	As of March 31, 2005
		(Preliminary)	Change from September 30,2005	Change from March 31, 2005		
(1)	Capital Adequacy Ratio	10.90	(0.09)	(0.15)	10.99	11.05
	Tier I Capital Ratio	5.69	(0.24)	(0.17)	5.93	5.86
(2)	Tier I Capital	1,904.4	22.6	60.0	1,881.7	1,844.3
	Common Stock and Preferred Stock	650.0	-	-	650.0	650.0
	Capital Surplus	762.3	-	-	762.3	762.3
	Retained Earnings	144.4	(38.0)	(6.1)	182.5	150.6
	Minority Interests in Consolidated Subsidiaries	347.6	60.7	66.2	286.8	281.4
	<i>Preferred Stock Issued by Overseas SPCs</i>	297.4	50.7	50.7	246.7	246.7
	Unrealized Losses on Other Securities	-	-	-	-	-
	Treasury Stock	-	-	-	-	-
	Foreign Currency Translation Adjustments	-	-	-	-	-
	Goodwill Equivalent	-	-	-	-	-
	Consolidation Differences Equivalent	-	-	-	-	-
(3)	Tier II Capital	1,778.1	141.5	120.6	1,636.5	1,657.4
	<i>Amount included in Capital</i>	1,778.1	141.5	120.6	1,636.5	1,657.4
	45% of Unrealized Gains on Other Securities	182.2	110.5	163.4	71.7	18.8
	45% of Revaluation Reserve for Land	101.4	(10.2)	(16.1)	111.6	117.5
	General Reserve for Possible Losses on Loans	271.5	12.9	(0.9)	258.6	272.4
	Debt Capital	1,222.9	28.3	(25.6)	1,194.5	1,248.5
	<i>Perpetual Subordinated Debt and Other Debt Capital</i>	414.0	9.1	(45.8)	404.8	459.8
	<i>Subordinated Debt and Redeemable Preferred Stock</i>	808.9	19.1	20.2	789.7	788.7
(4)	Deductions from Capital	35.6	3.1	9.1	32.5	26.5
(5)	Capital (2)+(3)-(4)	3,646.8	161.1	171.5	3,485.7	3,475.2
(6)	Risk-adjusted Assets	33,448.8	1,740.1	2,009.9	31,708.7	31,438.9
	On-balance Sheet Items	31,315.8	1,680.3	1,930.4	29,635.5	29,385.3
	Off-balance Sheet Items	2,043.1	57.1	61.2	1,986.0	1,981.8
	Assets Exposed to Credit Risk	33,359.0	1,737.4	1,991.7	31,621.5	31,367.2
	Market Risk Equivalent Divided by 8%	89.8	2.7	18.1	87.1	71.7

## Mizuho Trust &amp; Banking (BIS)

(% , Billions of yen)

	As of March 31, 2006			As of September 30, 2005	As of March 31, 2005
	(Preliminary)	Change from September 30,2005	Change from March 31, 2005		
(1) Capital Adequacy Ratio	14.42	0.59	1.23	13.83	13.19
Tier I Capital Ratio	7.56	(0.11)	0.44	7.67	7.12
(2) Tier I Capital	337.1	9.5	36.3	327.5	300.8
Common Stock and Preferred Stock	247.2	-	-	247.2	247.2
Capital Surplus	15.3	3.1	3.1	12.2	12.2
Retained Earnings	72.3	5.2	31.4	67.0	40.8
Minority Interests in Consolidated Subsidiaries	2.2	0.4	0.5	1.7	1.6
Preferred Stock Issued by Overseas SPCs	-	-	-	-	-
Unrealized Losses on Other Securities	-	-	-	-	-
Treasury Stock	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
Foreign Currency Translation Adjustments	0.0	0.6	1.1	(0.5)	(1.0)
Goodwill Equivalent	(0.0)	0.0	0.0	(0.0)	(0.0)
Consolidation Differences Equivalent	-	-	-	-	-
(3) Tier II Capital	306.8	42.5	49.1	264.3	257.7
<i>Amount included in Capital</i>	306.8	42.5	49.1	264.3	257.7
45% of Unrealized Gains on Other Securities	81.5	24.8	34.7	56.7	46.7
45% of Revaluation Reserve for Land	-	-	-	-	-
General Reserve for Possible Losses on Loans	26.8	1.5	3.0	25.2	23.7
Debt Capital	198.5	16.1	11.3	182.4	187.2
Perpetual Subordinated Debt and Other Debt Capital	42.7	-	-	42.7	42.7
Subordinated Debt and Redeemable Preferred Stock	155.8	16.1	11.3	139.7	144.5
(4) Deductions from Capital	1.4	(0.1)	(0.1)	1.6	1.6
(5) Capital (2)+(3)-(4)	642.5	52.2	85.6	590.3	556.9
(6) Risk-adjusted Assets	4,454.3	186.9	233.7	4,267.4	4,220.6
On-balance Sheet Items	4,223.6	188.8	164.9	4,034.8	4,058.7
Off-balance Sheet Items	220.7	10.9	82.6	209.7	138.0
Assets Exposed to Credit Risk	4,444.3	199.7	247.5	4,244.5	4,196.7
Market Risk Equivalent Divided by 8%	10.0	(12.8)	(13.8)	22.8	23.8



## II. Review of Credits

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

- The figures below are presented net of 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

	As of March 31, 2006						As of September 30, 2005		As of March 31, 2005	
		%	Change from		Change from			%		%
			September 30, 2005	%	March 31, 2005	%				
Loans to Bankrupt Obligors	32,821	0.05	(38,992)	(0.06)	(56,921)	(0.09)	71,814	0.11	89,743	0.14
Non-Accrual Delinquent Loans	454,712	0.69	(359,218)	(0.58)	(517,182)	(0.84)	813,931	1.27	971,895	1.54
Loans Past Due for 3 Months or More	13,995	0.02	(15,489)	(0.02)	(13,740)	(0.02)	29,484	0.04	27,735	0.04
Restructured Loans	553,373	0.84	150,422	0.21	104,804	0.13	402,951	0.63	448,569	0.71
Total	1,054,903	1.61	(263,278)	(0.45)	(483,040)	(0.83)	1,318,181	2.06	1,537,944	2.44
Total Loans	65,408,672	100.00	1,597,257	2.44	2,491,335	3.81	63,811,414	100.00	62,917,336	100.00

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	782,742	(144,351)	(232,694)	927,094	1,015,437
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#### Trust Account

	As of March 31, 2006						As of September 30, 2005		As of March 31, 2005	
		%	Change from		Change from			%		%
			September 30, 2005	%	March 31, 2005	%				
Loans to Bankrupt Obligors	-	-	(2)	(0.00)	(1,265)	(0.29)	2	0.00	1,265	0.29
Non-Accrual Delinquent Loans	-	-	(4)	(0.00)	(3,205)	(0.73)	4	0.00	3,205	0.73
Loans Past Due for 3 Months or More	-	-	-	-	(95)	(0.02)	-	-	95	0.02
Restructured Loans	39	0.03	(3,814)	(3.53)	(5,085)	(1.14)	3,853	3.57	5,125	1.18
Total	39	0.03	(3,820)	(3.53)	(9,652)	(2.19)	3,860	3.57	9,691	2.23
Total Loans	98,383	100.00	(9,457)	-9.62	(335,387)	-3.41	107,841	100.00	433,770	100.00

#### Consolidated + Trust Account

	As of March 31, 2006						As of September 30, 2005		As of March 31, 2005	
		%	Change from		Change from			%		%
			September 30, 2005	%	March 31, 2005	%				
Loans to Bankrupt Obligors	32,821	0.05	(38,995)	(0.06)	(58,186)	(0.09)	71,817	0.11	91,008	0.14
Non-Accrual Delinquent Loans	454,712	0.69	(359,222)	(0.57)	(520,388)	(0.84)	813,935	1.27	975,100	1.53
Loans Past Due for 3 Months or More	13,995	0.02	(15,489)	(0.02)	(13,836)	(0.02)	29,484	0.04	27,831	0.04
Restructured Loans	553,413	0.84	146,608	0.20	99,718	0.12	406,804	0.63	453,694	0.71
Total	1,054,942	1.61	(267,099)	(0.45)	(492,693)	(0.83)	1,322,042	2.06	1,547,635	2.44
Total Loans	65,507,055	100.00	1,587,800	2.44	2,155,948	3.29	63,919,255	100.00	63,351,107	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, %)

	As of March 31, 2006					As of September 30, 2005		As of March 31, 2005		
		%	Change from September 30, 2005	%	Change from March 31, 2005		%		%	
Loans to Bankrupt Obligors	28,772	0.04	(38,053)	(0.06)	(56,553)	(0.09)	66,825	0.10	85,325	0.13
Non-Accrual Delinquent Loans	432,572	0.65	(335,613)	(0.55)	(462,822)	(0.76)	768,186	1.20	895,394	1.41
Loans Past Due for 3 Months or More	13,995	0.02	(15,489)	(0.02)	(13,836)	(0.02)	29,484	0.04	27,831	0.04
Restructured Loans	552,350	0.83	148,784	0.20	100,233	0.11	403,565	0.63	452,117	0.71
Total	1,027,690	1.55	(240,371)	(0.43)	(432,979)	(0.76)	1,268,062	1.99	1,460,669	2.31
Total Loans	66,083,091	100.00	2,431,298		3,002,175		63,651,792	100.00	63,080,915	100.00

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	703,536	(57,156)	(136,622)	760,692	840,158
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**Mizuho Bank + Revitalization Subsidiary (Mizuho Project)**

Loans to Bankrupt Obligors	23,295	0.06	(14,097)	(0.04)	(9,509)	(0.02)	37,392	0.11	32,804	0.09
Non-Accrual Delinquent Loans	322,521	0.94	(100,991)	(0.30)	(159,236)	(0.46)	423,512	1.25	481,757	1.40
Loans Past Due for 3 Months or More	11,903	0.03	(17,023)	(0.05)	(15,453)	(0.04)	28,926	0.08	27,357	0.07
Restructured Loans	233,922	0.68	24,190	0.06	(14,666)	(0.04)	209,731	0.61	248,588	0.72
Total	591,642	1.73	(107,921)	(0.33)	(198,866)	(0.57)	699,563	2.06	790,508	2.30
Total Loans	34,188,553	100.00	333,832		(90,479)		33,854,720	100.00	34,279,033	100.00

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	255,865	(7,955)	(28,326)	263,821	284,192
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**Mizuho Corporate Bank + Revitalization Subsidiaries (Mizuho Corporate, Mizuho Global)**

Loans to Bankrupt Obligors	3,778	0.01	(22,631)	(0.08)	(44,480)	(0.17)	26,410	0.10	48,259	0.19
Non-Accrual Delinquent Loans	98,208	0.34	(199,940)	(0.78)	(246,601)	(1.02)	298,148	1.13	344,810	1.37
Loans Past Due for 3 Months or More	1,760	0.00	1,760	0.00	1,760	0.00	-	-	-	-
Restructured Loans	250,792	0.88	91,734	0.28	82,296	0.21	159,057	0.60	168,495	0.67
Total	354,540	1.25	(129,076)	(0.57)	(207,025)	(0.98)	483,617	1.83	561,565	2.24
Total Loans	28,263,509	100.00	1,895,616		3,231,215		26,367,892	100.00	25,032,293	100.00

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	400,150	(46,007)	(90,675)	446,158	490,825
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**Mizuho Trust and Banking + Revitalization Subsidiary (Mizuho Asset)****Banking Account**

Loans to Bankrupt Obligors	1,698	0.04	(1,320)	(0.04)	(1,297)	(0.04)	3,019	0.09	2,996	0.08
Non-Accrual Delinquent Loans	11,842	0.33	(34,677)	(1.06)	(53,778)	(1.63)	46,520	1.40	65,621	1.96
Loans Past Due for 3 Months or More	330	0.00	(227)	(0.00)	(47)	(0.00)	558	0.01	378	0.01
Restructured Loans	67,597	1.91	36,673	0.98	37,689	1.01	30,923	0.93	29,907	0.89
Total	81,468	2.30	447	(0.13)	(17,435)	(0.65)	81,021	2.43	98,904	2.96
Total Loans	3,532,645	100.00	211,307		196,827		3,321,338	100.00	3,335,818	100.00

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	47,519	(3,193)	(17,620)	50,713	65,140
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**Trust Account**

Loans to Bankrupt Obligors	-	-	(2)	(0.00)	(1,265)	(0.29)	2	0.00	1,265	0.29
Non-Accrual Delinquent Loans	-	-	(4)	(0.00)	(3,205)	(0.73)	4	0.00	3,205	0.73
Loans Past Due for 3 Months or More	-	-	-	-	(95)	(0.02)	-	-	95	0.02
Restructured Loans	39	0.03	(3,814)	(3.53)	(5,085)	(1.14)	3,853	3.57	5,125	1.18
Total	39	0.03	(3,820)	(3.53)	(9,652)	(2.19)	3,860	3.57	9,691	2.23
Total Loans	98,383	100.00	(9,457)		(335,387)		107,841	100.00	433,770	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 March 31, 2006			As of September 30, 2005	As of March 31, 2005
		Change from September 30, 2005	Change from March 31, 2005		
Reserves for Possible Losses on Loans	814,178	(200,384)	(332,618)	1,014,562	1,146,797
General Reserve for Possible Losses on Loans	615,775	65,444	(21,586)	550,331	637,361
Specific Reserve for Possible Losses on Loans	194,907	(264,722)	(309,019)	459,629	503,927
Reserve for Possible Losses on Loans to Restructuring Countries	3,495	(1,106)	(2,013)	4,601	5,508

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	805,616	(147,134)	(237,174)	952,751	1,042,790
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**Non-Consolidated****Aggregated Figures of the 3 Banks and Revitalization Subsidiaries**

(Millions of yen)

	As of March 31, 2006		As of September 30, 2005	As of March 31, 2005
		Change from September 30, 2005		
Reserves for Possible Losses on Loans	703,751	(190,892)	(276,880)	894,644
General Reserve for Possible Losses on Loans	568,241	64,042	(11,216)	504,198
Specific Reserve for Possible Losses on Loans	132,014	(253,829)	(263,650)	385,843
Reserve for Possible Losses on Loans to Restructuring Countries	3,495	(1,106)	(2,013)	4,601

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	725,167	(59,180)	(140,461)	784,348	865,629
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**Mizuho Bank + Revitalization Subsidiary (Mizuho Project)**

Reserves for Possible Losses on Loans	306,951	(86,232)	(111,973)	393,183	418,924
General Reserve for Possible Losses on Loans	227,661	7,287	(1,235)	220,373	228,896
Specific Reserve for Possible Losses on Loans	79,224	(93,518)	(110,736)	172,742	189,960
Reserve for Possible Losses on Loans to Restructuring Countries	66	(2)	(1)	68	67

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	263,579	(7,878)	(30,538)	271,458	294,118
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**Mizuho Corporate Bank + Revitalization Subsidiaries (Mizuho Corporate, Mizuho Global)**

Reserves for Possible Losses on Loans	366,272	(90,016)	(146,769)	456,289	513,041
General Reserve for Possible Losses on Loans	314,937	55,281	(13,108)	259,656	328,045
Specific Reserve for Possible Losses on Loans	48,282	(144,334)	(131,780)	192,617	180,063
Reserve for Possible Losses on Loans to Restructuring Countries	3,052	(963)	(1,880)	4,016	4,932

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	412,219	(47,947)	(91,452)	460,167	503,671
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**Mizuho Trust & Banking + Revitalization Subsidiary (Mizuho Asset)**

Reserves for Possible Losses on Loans	30,527	(14,643)	(18,138)	45,171	48,666
General Reserve for Possible Losses on Loans	25,643	1,473	3,126	24,169	22,516
Specific Reserve for Possible Losses on Loans	4,507	(15,976)	(21,133)	20,484	25,640
Reserve for Possible Losses on Loans to Restructuring Countries	376	(140)	(132)	517	509

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	49,368	(3,354)	(18,470)	52,722	67,839
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**3. Reserve Ratios for Non-Accrual, Past Due & Restructured Loans****Consolidated**

(%)

	As of March 31, 2006			As of September 30, 2005	As of March 31, 2005
		Change from September 30, 2005	Change from March 31, 2005		
Mizuho Financial Group	77.18	0.21	2.61	76.96	74.56

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

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

(%)

	As of March 31, 2006			As of September 30, 2005	As of March 31, 2005
		Change from September 30, 2005	Change from March 31, 2005		
Total	68.48	(2.28)	0.89	70.76	67.58
Mizuho Bank + Revitalization Subsidiary	51.88	(4.32)	(1.11)	56.20	52.99
Mizuho Corporate Bank + Revitalization Subsidiaries	103.30	8.95	11.95	94.34	91.35
Mizuho Trust & Banking (Banking Account)+ Revitalization Subsidiary	37.47	(18.28)	(11.73)	55.75	49.20

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

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

(Millions of yen)

	As of March 31, 2006			As of September 30, 2005	As of March 31, 2005
		Change from September 30, 2005	Change from March 31, 2005		
Claims against Bankrupt and Substantially Bankrupt Obligors	156,957	(42,880)	(94,671)	199,838	251,628
Claims with Collection Risk	362,913	(366,037)	(496,104)	728,951	859,018
Claims for Special Attention	567,723	135,051	91,199	432,671	476,523
<b>Total</b>	<b>1,087,594</b>	<b>(273,866)</b>	<b>(499,576)</b>	<b>1,361,461</b>	<b>1,587,170</b>

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	805,219	(147,248)	(237,284)	952,467	1,042,503
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**Trust Account**

	As of March 31, 2006			As of September 30, 2005	As of March 31, 2005
		Change from September 30, 2005	Change from March 31, 2005		
Claims against Bankrupt and Substantially Bankrupt Obligors	-	(2)	(2,827)	2	2,827
Claims with Collection Risk	-	(4)	(1,516)	4	1,516
Claims for Special Attention	39	(3,814)	(5,308)	3,853	5,347
<b>Total</b>	<b>39</b>	<b>(3,820)</b>	<b>(9,652)</b>	<b>3,860</b>	<b>9,691</b>

**Consolidated + Trust Account**

	As of March 31, 2006			As of September 30, 2005	As of March 31, 2005
		Change from September 30, 2005	Change from March 31, 2005		
Claims against Bankrupt and Substantially Bankrupt Obligors	156,957	(42,883)	(97,498)	199,840	254,456
Claims with Collection Risk	362,913	(366,041)	(497,620)	728,955	860,534
Claims for Special Attention	567,762	131,237	85,890	436,524	481,871
<b>Total</b>	<b>1,087,633</b>	<b>(277,687)</b>	<b>(509,228)</b>	<b>1,365,321</b>	<b>1,596,862</b>

\* 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 March 31, 2006						As of September 30, 2005		As of March 31, 2005	
			%	Change from September 30, 2005	%	Change from March 31, 2005	%		%		%
	Claims against Bankrupt and Substantially Bankrupt Obligors	130,880	0.17	(30,618)	(0.05)	(78,674)	(0.12)	161,499	0.23	209,555	0.30
	Claims with Collection Risk	355,263	0.47	(347,471)	(0.52)	(450,537)	(0.68)	702,734	1.00	805,800	1.16
	Claims for Special Attention	566,700	0.76	133,413	0.14	86,405	0.06	433,286	0.61	480,294	0.69
	Sub-total	1,052,844	1.41	(244,675)	(0.43)	(442,806)	(0.74)	1,297,519	1.85	1,495,650	2.16
	Normal Claims	73,236,018	98.58	4,447,041	0.43	5,635,693	0.74	68,788,976	98.14	67,600,325	97.83
	Total	74,288,862	100.00	4,202,366		5,192,886		70,086,496	100.00	69,095,976	100.00

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	725,006	(59,180)	(140,462)	784,186	865,469
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**Mizuho Bank + Revitalization Subsidiary (Mizuho Project)**

	Claims against Bankrupt and Substantially Bankrupt Obligors	98,124	0.26	(1,720)	(0.01)	2,528	(0.00)	99,844	0.27	95,595	0.26
	Claims with Collection Risk	254,577	0.67	(113,543)	(0.34)	(173,701)	(0.49)	368,120	1.02	428,279	1.17
	Claims for Special Attention	245,825	0.65	7,167	(0.01)	(30,120)	(0.10)	238,658	0.66	275,945	0.75
	Sub-total	598,527	1.59	(108,096)	(0.37)	(201,293)	(0.60)	706,623	1.97	799,820	2.19
	Normal Claims	36,887,817	98.40	1,776,639	0.37	1,277,086	0.60	35,111,177	98.02	35,610,730	97.80
	Total	37,486,345	100.00	1,668,543		1,075,793		35,817,801	100.00	36,410,551	100.00

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	263,579	(7,878)	(30,538)	271,458	294,118
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**Mizuho Corporate Bank + Revitalization Subsidiaries (Mizuho Corporate, Mizuho Global)**

	Claims against Bankrupt and Substantially Bankrupt Obligors	29,176	0.08	(27,822)	(0.09)	(66,824)	(0.24)	56,999	0.18	96,000	0.33
	Claims with Collection Risk	90,339	0.27	(199,524)	(0.67)	(229,303)	(0.83)	289,863	0.94	319,642	1.11
	Claims for Special Attention	252,553	0.76	93,495	0.24	84,057	0.17	159,057	0.51	168,495	0.58
	Sub-total	372,068	1.12	(133,851)	(0.52)	(212,070)	(0.90)	505,920	1.64	584,138	2.03
	Normal Claims	32,685,233	98.87	2,526,176	0.52	4,500,174	0.90	30,159,057	98.35	28,185,059	97.96
	Total	33,057,302	100.00	2,392,324		4,288,103		30,664,977	100.00	28,769,198	100.00

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	412,195	(47,948)	(91,452)	460,144	503,648
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**Mizuho Trust & Banking + Revitalization Subsidiary (Mizuho Asset)**
**Banking Account**

	Claims against Bankrupt and Substantially Bankrupt Obligors	3,580	0.09	(1,072)	(0.03)	(11,551)	(0.33)	4,652	0.13	15,132	0.43
	Claims with Collection Risk	10,346	0.28	(34,399)	(0.99)	(46,016)	(1.33)	44,745	1.27	56,362	1.61
	Claims for Special Attention	68,282	1.87	36,565	0.96	37,776	0.99	31,717	0.90	30,505	0.87
	Sub-total	82,208	2.25	1,093	(0.06)	(19,791)	(0.67)	81,115	2.32	101,999	2.92
	Normal Claims	3,564,623	97.74	149,862	0.06	184,167	0.67	3,414,760	97.67	3,380,455	97.07
	Total	3,646,832	100.00	150,956		164,376		3,495,876	100.00	3,482,455	100.00

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	49,230	(3,353)	(18,471)	52,583	67,702
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**Trust Account**

	Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	(2)	(0.00)	(2,827)	(0.65)	2	0.00	2,827	0.65
	Claims with Collection Risk	-	-	(4)	(0.00)	(1,516)	(0.34)	4	0.00	1,516	0.34
	Claims for Special Attention	39	0.03	(3,814)	(3.53)	(5,308)	(1.19)	3,853	3.57	5,347	1.23
	Sub-total	39	0.03	(3,820)	(3.53)	(9,652)	(2.19)	3,860	3.57	9,691	2.23
	Normal Claims	98,344	99.96	(5,636)	3.53	(325,735)	2.19	103,981	96.42	424,079	97.76
	Total	98,383	100.00	(9,457)		(335,387)		107,841	100.00	433,770	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 (¥3,291 million, ¥3,783 million, and ¥4,047 million for Mar. 31, 2006, Sep. 30, 2005, and Mar. 31, 2005, respectively) are not included in the above figures for Trust Account.

**5. Status of Coverage on Disclosed Claims under the FRL****Non-Consolidated****(1) Disclosed Claims under the FRL and Coverage Amount****Aggregated Figures of the 3 Banks and Revitalization Subsidiaries (Banking Account)**

(Billions of yen)

	As of March 31, 2006			As of September 30, 2005	As of March 31, 2005
		Change from September 30, 2005	Change from March 31, 2005		
Claims against Bankrupt and Substantially Bankrupt Obligors	130.8	(30.6)	(75.8)	161.4	206.7
<i>Collateral, Guarantees, and equivalent</i>	117.0	(30.0)	(68.3)	147.0	185.4
<i>Reserve for Possible Losses</i>	13.8	(0.6)	(7.4)	14.4	21.2
Claims with Collection Risk	355.2	(347.4)	(449.0)	702.7	804.2
<i>Collateral, Guarantees, and equivalent</i>	194.6	(52.5)	(118.4)	247.1	313.0
<i>Reserve for Possible Losses</i>	117.2	(254.1)	(253.2)	371.3	370.4
Claims for Special Attention	566.6	137.2	91.7	429.4	474.9
<i>Collateral, Guarantees, and equivalent</i>	200.1	17.3	47.5	182.7	152.6
<i>Reserve for Possible Losses</i>	124.5	44.3	28.6	80.1	95.9
<b>Total</b>	1,052.8	(240.8)	(433.1)	1,293.6	1,485.9
<i>Collateral, Guarantees, and equivalent</i>	511.7	(65.2)	(139.2)	576.9	651.0
<i>Reserve for Possible Losses</i>	253.6	(210.3)	(232.0)	466.0	487.6

**Mizuho Bank + Revitalization Subsidiary (Mizuho Project)**

Claims against Bankrupt and Substantially Bankrupt Obligors	98.1	(1.7)	2.5	99.8	95.5
<i>Collateral, Guarantees, and equivalent</i>	93.1	(1.6)	3.1	94.8	90.0
<i>Reserve for Possible Losses</i>	4.9	(0.0)	(0.6)	5.0	5.5
Claims with Collection Risk	254.5	(113.5)	(173.7)	368.1	428.2
<i>Collateral, Guarantees, and equivalent</i>	154.6	(21.5)	(48.4)	176.1	203.0
<i>Reserve for Possible Losses</i>	73.3	(94.3)	(111.0)	167.6	184.3
Claims for Special Attention	245.8	7.1	(30.1)	238.6	275.9
<i>Collateral, Guarantees, and equivalent</i>	83.4	(2.2)	(14.2)	85.7	97.7
<i>Reserve for Possible Losses</i>	43.7	1.1	(1.5)	42.6	45.3
<b>Total</b>	598.5	(108.0)	(201.2)	706.6	799.8
<i>Collateral, Guarantees, and equivalent</i>	331.3	(25.4)	(59.5)	356.7	390.8
<i>Reserve for Possible Losses</i>	122.0	(93.3)	(113.2)	215.3	235.2

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

Claims against Bankrupt and Substantially Bankrupt Obligors	29.1	(27.8)	(66.8)	56.9	96.0
<i>Collateral, Guarantees, and equivalent</i>	20.7	(27.1)	(59.9)	47.8	80.6
<i>Reserve for Possible Losses</i>	8.4	(0.6)	(6.9)	9.1	15.3
Claims with Collection Risk	90.3	(199.5)	(229.3)	289.8	319.6
<i>Collateral, Guarantees, and equivalent</i>	34.9	(18.5)	(51.9)	53.4	86.8
<i>Reserve for Possible Losses</i>	39.8	(143.6)	(121.1)	183.5	160.9
Claims for Special Attention	252.5	93.4	84.0	159.0	168.4
<i>Collateral, Guarantees, and equivalent</i>	80.5	(5.4)	36.3	86.0	44.1
<i>Reserve for Possible Losses</i>	67.7	36.8	21.7	30.8	45.9
<b>Total</b>	372.0	(133.8)	(212.0)	505.9	584.1
<i>Collateral, Guarantees, and equivalent</i>	136.2	(51.1)	(75.4)	187.4	211.7
<i>Reserve for Possible Losses</i>	115.9	(107.4)	(106.2)	223.4	222.2

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

Claims against Bankrupt and Substantially Bankrupt Obligors	3.5	(1.0)	(11.5)	4.6	15.1
<i>Collateral, Guarantees, and equivalent</i>	3.1	(1.2)	(11.6)	4.3	14.7
<i>Reserve for Possible Losses</i>	0.4	0.1	0.0	0.2	0.4
Claims with Collection Risk	10.3	(34.3)	(46.0)	44.7	56.3
<i>Collateral, Guarantees, and equivalent</i>	5.0	(12.4)	(18.0)	17.5	23.0
<i>Reserve for Possible Losses</i>	4.0	(16.1)	(21.0)	20.1	25.0
Claims for Special Attention	68.2	36.5	37.7	31.7	30.5
<i>Collateral, Guarantees, and equivalent</i>	36.0	25.1	25.3	10.9	10.6
<i>Reserve for Possible Losses</i>	13.1	6.3	8.4	6.7	4.6
<b>Total</b>	82.2	1.0	(19.7)	81.1	101.9
<i>Collateral, Guarantees, and equivalent</i>	44.2	11.3	(4.2)	32.8	48.5
<i>Reserve for Possible Losses</i>	17.6	(9.5)	(12.5)	27.1	30.1

**(Reference) Trust Account**

Claims against Bankrupt and Substantially Bankrupt Obligors	-	(0.0)	(2.8)	0.0	2.8
<i>Collateral, Guarantees, and equivalent</i>	-	(0.0)	(2.8)	0.0	2.8
Claims with Collection Risk	-	(0.0)	(1.5)	0.0	1.5
<i>Collateral, Guarantees, and equivalent</i>	-	(0.0)	(1.3)	0.0	1.3
Claims for Special Attention	0.0	(3.8)	(5.3)	3.8	5.3
<i>Collateral, Guarantees, and equivalent</i>	-	(1.9)	(3.1)	1.9	3.1
<b>Total</b>	0.0	(3.8)	(9.6)	3.8	9.6
<i>Collateral, Guarantees, and equivalent</i>	-	(1.9)	(7.3)	1.9	7.3

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



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

(Billions of yen)

	As of March 31, 2006			As of September 30, 2005	As of March 31, 2005
		Change from September 30, 2005	Change from March 31, 2005		
Coverage Amount	767.3	(275.6)	(371.3)	1,043.0	1,138.7
Reserves for Possible Losses on Loans	255.6	(210.3)	(232.0)	466.0	487.6
Collateral, Guarantees, and equivalent	511.7	(65.2)	(139.2)	576.9	651.0
					(%)
Coverage Ratio	72.8	(7.7)	(3.7)	80.6	76.6
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	87.7	(0.2)	2.7	88.0	84.9
Claims for Special Attention	57.2	(3.9)	4.9	61.2	52.3
Claims against Special Attention Obligors	59.5	(4.9)	5.5	64.5	54.0
Reserve Ratio against Non-collateralized Claims					(%)
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	72.9	(8.5)	(2.4)	81.5	75.4
Claims for Special Attention	33.9	1.4	4.2	32.5	29.7
Claims against Special Attention Obligors	34.3	(0.8)	2.4	35.1	31.9
(Reference) Reserve Ratio					(%)
Claims against Special Attention Obligors	21.11	1.87	(0.44)	19.24	21.56
Claims against Watch Obligors excluding Special Attention Obligors	11.35	1.57	3.06	9.77	8.28
Claims against Normal Obligors	0.11	(0.00)	0.00	0.12	0.11

**Mizuho Bank + Revitalization Subsidiary (Mizuho Project)**

(Billions of yen)

	As of March 31, 2006			As of September 30, 2005	As of March 31, 2005
		Change from September 30, 2005	Change from March 31, 2005		
Coverage Amount	453.3	(118.8)	(172.7)	572.1	626.1
Reserves for Possible Losses on Loans	122.0	(93.3)	(113.2)	215.3	235.2
Collateral, Guarantees, and equivalent	331.3	(25.4)	(59.5)	356.7	390.8
					(%)
Coverage Ratio	75.7	(5.2)	(2.5)	80.9	78.2
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	89.5	(3.8)	(0.9)	93.4	90.4
Claims for Special Attention	51.7	(2.0)	(0.0)	53.8	51.8
Claims against Special Attention Obligors	54.4	(2.0)	1.5	56.5	52.9
Reserve Ratio against Non-collateralized Claims					(%)
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	73.3	(14.0)	(8.5)	87.3	81.8
Claims for Special Attention	26.9	(0.9)	1.5	27.9	25.4
Claims against Special Attention Obligors	28.0	(1.0)	2.1	29.1	25.9
(Reference) Reserve Ratio					(%)
Claims against Special Attention Obligors	17.76	(0.12)	1.27	17.89	16.49
Claims against Watch Obligors excluding Special Attention Obligors	7.00	0.06	0.76	6.94	6.24
Claims against Normal Obligors	0.15	(0.00)	(0.00)	0.16	0.15

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

(Billions of yen)

	As of March 31, 2006			As of September 30, 2005	As of March 31, 2005
		Change from September 30, 2005	Change from March 31, 2005		
Coverage Amount	252.2	(158.6)	(181.7)	410.8	433.9
Reserves for Possible Losses on Loans	115.9	(107.4)	(106.2)	223.4	222.2
Collateral, Guarantees, and equivalent	136.2	(51.1)	(75.4)	187.4	211.7
					(%)
Coverage Ratio	67.7	(13.4)	(6.5)	81.2	74.2
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	82.7	1.0	5.2	81.7	77.5
Claims for Special Attention	58.7	(14.7)	5.2	73.4	53.4
Claims against Special Attention Obligors	61.2	(13.5)	5.8	74.7	55.3
Reserve Ratio against Non-collateralized Claims					(%)
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	71.9	(5.6)	2.7	77.6	69.1
Claims for Special Attention	39.3	(2.8)	2.3	42.2	36.9
Claims against Special Attention Obligors	38.7	(5.7)	1.2	44.5	37.5
(Reference) Reserve Ratio					(%)
Claims against Special Attention Obligors	24.57	4.35	(2.29)	20.22	26.86
Claims against Watch Obligors excluding Special Attention Obligors	17.88	4.45	7.46	13.42	10.41
Claims against Normal Obligors	0.06	(0.00)	(0.00)	0.06	0.06

## Mizuho Trust &amp; Banking + Revitalization Subsidiary (Mizuho Asset)(Banking Account)

	As of March 31, 2006			(Billions of yen)	
		Change from	Change from	As of	As of March
		September 30, 2005	March 31, 2005	September 30, 2005	31, 2005
Coverage Amount	61.8	1.8	(16.8)	60.0	78.6
Reserves for Possible Losses on Loans	17.6	(9.5)	(12.5)	27.1	30.1
Collateral, Guarantees, and equivalent	44.2	11.3	(4.2)	32.8	48.5
					(%)
Coverage Ratio	75.2	1.2	( 1.8)	73.9	77.1
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	87.7	3.5	2.3	84.2	85.4
Claims for Special Attention	72.0	16.3	21.7	55.6	50.2
<i>Claims against Special Attention Obligors</i>	73.2	14.8	21.9	58.4	51.3
					(%)
Reserve Ratio against Non-collateralized Claims					(%)
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	76.2	2.0	0.7	74.1	75.4
Claims for Special Attention	40.6	8.3	17.2	32.3	23.4
<i>Claims against Special Attention Obligors</i>	42.0	7.3	17.3	34.6	24.7
					(%)
(Reference) Reserve Ratio					(%)
Claims against Special Attention Obligors	19.39	(2.68)	3.38	22.07	16.00
Claims against Watch Obligors excluding Special Attention Obligors	3.99	(0.51)	(2.11)	4.50	6.10
Claims against Normal Obligors	0.21	0.00	0.15	0.21	0.05

## 6. Overview of Disclosure of Non-Performing Loans(NPLs)

NON-CONSOLIDATED

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

(Billions of yen)

1. SELF-ASSESSMENT					2.	3.
Obligor	Non-Category	Category II	Category III	Category IV (Non-Collateralized)	Disclosed Claims under the Financial Reconstruction Law	Non-Accrual, Past Due & Restructured Loans
Bankrupt and Substantially Bankrupt Obligor 130.8	130.8 Collateral, Guarantees, etc. : 117.0 Reserves for Possible Losses : 13.8		Reserve Ratio 100%	Direct Write-offs	Claims against Bankrupt and Substantially Bankrupt Obligor 130.8 Coverage Ratio 100%	Loans to Bankrupt Obligor 28.7
Intensive Control Obligor 355.2	311.8 Collateral, Guarantees, etc. : 194.6 Reserves for Possible Losses : 117.2		43.4 Reserve Ratio 72.9%		Claims with Collection Risk 355.2 Coverage Ratio 87.7%	Non-Accrual Delinquent Loans 432.5
Watch Obligor						25.1 (Note 2)
Claims for Special Attention 566.6	Reserve Ratio against Uncovered Portion 33.9% Collateral, Guarantees, etc. : 200.1 Reserves for Possible Losses: 124.5				Claims for Special Attention (Note1) 566.6 Coverage Ratio 57.2%	Loans Past Due for 3 Months or More 13.9
Special Attention Obligor						Restructured Loans 552.3
Other Watch Obligor					Total Coverage Ratio 72.8%	
Normal Obligor					Claims against Special Attention Obligor -Coverage Ratio: 59.5% -Reserve Ratio for Uncovered Portion: 34.3% -Reserve Ratio against Entire Claim: 21.1%	
					Reserve Ratio against Total Claims •Other Watch Obligor 11.35% •Normal Obligor 0.11%	
<b>Total</b> 74,190.4					<b>Total</b> 1,052.8	<b>Total</b> 1,027.6

Note 1 Claims for Special Attention is denoted in individual loans basis.  
Claims against Special Attention Obligor includes all claims, not limited to Claims for Special Attention.

Note 2 The difference between total Non-Accrual, Past Due & Restructured 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 NPLs from the Balance Sheet

### Non-Consolidated


#### 1. Outstanding Balance of Claims against Bankrupt and Substantially Bankrupt Obligors and Claims with Collection Risk (under the FRL)

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

(Billions of yen)

	Fiscal 2002		Fiscal 2003		Fiscal 2004		Fiscal 2005		Fiscal 2005				
	Before September 30, 2002	As of March 31, 2003	As of September 30, 2003	As of March 31, 2004	As of September 30, 2004	As of March 31, 2005	As of September 30, 2005	As of March 31, 2006					
								Mizuho Bank	Mizuho Corporate Bank	Mizuho Trust & Banking	Aggregated Figures of the 3 Banks	Change from September 30, 2005	
Claims against Bankrupt and Substantially Bankrupt Obligors	1,994.3	526.0	420.6	236.9	172.8	71.3	45.6	15.5	0.9	1.8	18.2	(27.3)	
Claims with Collection Risk	4,636.0	544.7	353.0	192.7	129.7	50.8	37.9	14.9	16.4	0.1	31.5	(6.4)	
Amount Categorized as above before September 30, 2002	6,630.3	1,070.7	773.6	429.7	302.6	122.2	83.5	30.5	17.3	1.9	49.7	(33.7)	
of which the amount which was in the process of being removed from the balance sheet	751.8	399.8	323.8	194.2	137.2	65.7	44.1	13.6	0.9	1.8	16.3	(27.7)	
Claims against Bankrupt and Substantially Bankrupt Obligors		89.1	82.1	83.4	62.9	30.8	25.1	5.5	10.5	0.1	16.1	(9.0)	
Claims with Collection Risk		720.3	521.4	237.6	124.9	18.1	13.7	8.5	0.0	0.0	8.5	(5.1)	
Amount Newly Categorized as above during the Second Half of Fiscal 2002		809.5	603.5	321.0	187.8	49.0	38.8	14.0	10.5	0.1	24.6	(14.1)	
of which the amount which was in the process of being removed from the balance sheet		57.0	74.0	45.2	32.6	15.9	14.2	4.9	0.6	0.1	5.6	(8.5)	
Claims against Bankrupt and Substantially Bankrupt Obligors			45.7	28.1	23.5	9.5	6.3	2.7	0.0	0.2	3.0	(3.3)	
Claims with Collection Risk			344.5	163.9	71.8	27.4	11.7	7.5	0.2	0.6	8.4	(3.3)	
Amount Newly Categorized as above during the First Half of Fiscal 2003			390.3	192.0	95.3	37.0	18.1	10.3	0.3	0.8	11.4	(6.6)	
of which the amount which was in the process of being removed from the balance sheet			40.9	23.4	20.8	11.3	5.8	2.6	0.0	0.2	2.9	(2.8)	
Claims against Bankrupt and Substantially Bankrupt Obligors				87.3	75.1	31.2	13.1	4.8	0.7	0.0	5.6	(7.4)	
Claims with Collection Risk				438.5	86.0	29.1	15.4	8.5	3.0	0.0	11.6	(3.7)	
Amount Newly Categorized as above during the Second Half of Fiscal 2003				525.9	161.1	60.4	28.6	13.4	3.8	0.0	17.3	(11.2)	
of which the amount which was in the process of being removed from the balance sheet				83.7	62.7	25.8	10.5	3.2	0.7	0.0	4.0	(6.4)	
Claims against Bankrupt and Substantially Bankrupt Obligors					65.8	26.3	20.8	8.5	8.9	0.0	17.5	(3.3)	
Claims with Collection Risk					449.9	46.0	25.5	12.9	4.6	0.3	17.9	(7.5)	
Amount Newly Categorized as above during the First Half of Fiscal 2004					515.7	72.3	46.3	21.4	13.6	0.4	35.5	(10.8)	
of which the amount which was in the process of being removed from the balance sheet					39.9	25.6	17.6	5.8	8.9	0.0	14.9	(2.7)	
Claims against Bankrupt and Substantially Bankrupt Obligors						40.1	22.8	34.5	2.4	1.2	38.2	15.3	
Claims with Collection Risk						634.0	476.8	56.4	18.0	2.1	76.6	(400.2)	
Amount Newly Categorized as above during the Second Half of Fiscal 2004						674.1	499.7	90.9	20.5	3.3	114.8	(384.9)	
of which the amount which was in the process of being removed from the balance sheet						24.1	22.6	10.4	2.2	1.2	13.9	(8.6)	
Claims against Bankrupt and Substantially Bankrupt Obligors							27.5	12.4	3.2	0.0	15.8	(11.7)	
Claims with Collection Risk							121.4	31.8	32.5	1.4	65.8	(55.5)	
Amount Newly Categorized as above during the First Half of Fiscal 2005							148.9	44.3	35.7	1.5	81.6	(67.2)	
of which the amount which was in the process of being removed from the balance sheet							23.0	11.7	0.3	0.0	12.1	(10.9)	
Claims against Bankrupt and Substantially Bankrupt Obligors								13.8	2.2	0.0	16.2	16.2	
Claims with Collection Risk								113.7	15.3	5.4	134.5	134.5	
Amount Newly Categorized as above during the Second Half of Fiscal 2005								127.6	17.5	5.5	150.8	150.8	
of which the amount which was in the process of being removed from the balance sheet								13.8	0.4	0.0	14.4	14.4	
Claims against Bankrupt and Substantially Bankrupt Obligors		615.1	548.6	435.9	400.2	209.5	161.4	98.1	29.1	3.5	130.8	(30.6)	
Claims with Collection Risk		1,265.0	1,218.9	1,032.8	862.5	805.8	702.7	254.5	90.3	10.3	355.2	(347.4)	
<b>Total</b>		1,880.2	1,767.6	1,468.7	1,262.8	1,015.3	864.2	352.7	119.5	13.9	486.1	(378.0)	
of which the amount which was in the process of being removed from the balance sheet		456.9	438.8	346.6	293.4	168.7	138.0	66.4	14.4	3.5	84.4	(53.6)	

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

\*  denotes newly categorized amounts.

\* Figures between the first half of fiscal 2003 and the first half of fiscal 2005 include those of revitalization subsidiaries.

#### 2. Progress in Removal of NPLs 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) (%)				Modified Accumulated Removal Ratio* (%)
	Amount	Balance at March 31, 2006	Accumulated Removal Amount	Accumulated Removal Ratio (%)	
As of September 30, 2002	6,630.3	49.7	6,580.6	99.2	99.4
Second Half of Fiscal 2002	809.5	24.6	784.8	96.9	97.6
First Half of Fiscal 2003	390.3	11.4	378.8	97.0	97.8
Second Half of Fiscal 2003	525.9	17.3	508.5	96.7	97.4
First Half of Fiscal 2004	515.7	35.5	480.2	93.1	96.0
Second Half of Fiscal 2004	674.1	114.8	559.3	82.9	85.0
First Half of Fiscal 2005	148.9	81.6	67.2	45.1	53.3
Second Half of Fiscal 2005	150.8	150.8			
<b>Total</b>	9,845.8	486.1	9,359.7		

\* 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 NPLs from the Balance Sheet during Fiscal 2005

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

(Billions of yen)

	Newly Categorized							Amount Removed from B/S in the Second Half of Fiscal 2005
	Fiscal 2002		Fiscal 2003		Fiscal 2004		Fiscal 2005	
	Accumulated as of September 30, 2002	in the Second Half	in the First Half	in the Second Half	in the First Half	in the Second Half	in the First Half	
Liquidation	(31.8)	(1.3)	(0.8)	(4.4)	(1.6)	(0.5)	0.0	(40.7)
Restructuring	(10.3)	(24.3)	(0.2)	(7.7)	(0.4)	(0.4)	(12.3)	(55.8)
Improvement in Business Performance due to Restructuring	-	-	-	-	-	-	(3.1)	(3.1)
Securitization	(17.9)	(0.9)	(3.9)	(3.6)	(8.2)	(9.9)	(2.9)	(47.6)
Direct Write-off	61.7	26.1	2.1	18.2	9.4	(69.1)	(2.6)	45.8
Other	(35.2)	(13.7)	(3.8)	(13.7)	(9.9)	(304.8)	(46.1)	(427.3)
Debt recovery	(33.6)	(11.5)	(2.8)	(12.4)	(7.1)	(114.3)	(35.0)	(217.0)
Improvement in Business Performance	(1.6)	(2.2)	(0.9)	(1.2)	(2.7)	(190.4)	(11.0)	(210.2)
Total	(33.7)	(14.1)	(6.6)	(11.2)	(10.8)	(384.9)	(67.2)	(528.9)

## Mizuho Bank + Revitalization Subsidiary (Mizuho Project)

Liquidation	(12.2)	(1.3)	(0.8)	(4.4)	(1.6)	(0.3)	0.0	(20.8)
Restructuring	-	(23.4)	(0.1)	(7.7)	(0.2)	(0.1)	(8.6)	(40.3)
Improvement in Business Performance due to Restructuring	-	-	-	-	-	-	(2.0)	(2.0)
Securitization	(10.9)	(0.6)	(3.4)	(3.4)	(8.0)	(9.8)	(2.0)	(38.5)
Direct Write-off	21.3	24.8	1.8	13.6	8.2	(70.3)	(5.6)	(6.1)
Other	(5.6)	(11.1)	(3.7)	(5.2)	(7.5)	(63.5)	(38.0)	(134.9)
Debt recovery	(4.0)	(10.1)	(2.7)	(3.9)	(5.0)	(16.2)	(27.4)	(69.7)
Improvement in Business Performance	(1.6)	(0.9)	(0.9)	(1.2)	(2.5)	(47.2)	(10.5)	(65.1)
Total	(7.5)	(11.7)	(6.4)	(7.2)	(9.2)	(144.2)	(56.4)	(242.9)

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

Liquidation	(19.6)	(0.0)	-	-	-	-	-	(19.6)
Restructuring	(10.2)	-	(0.0)	-	(0.2)	-	(3.7)	(14.2)
Improvement in Business Performance due to Restructuring	-	-	-	-	-	-	-	-
Securitization	(1.5)	(0.2)	-	(0.1)	-	(0.0)	(0.0)	(2.1)
Direct Write-off	34.9	0.5	0.0	4.5	0.9	5.0	3.0	49.1
Other	(29.3)	(2.2)	(0.0)	(8.3)	(1.8)	(209.5)	(6.8)	(258.1)
Debt recovery	(29.3)	(1.0)	(0.0)	(8.3)	(1.8)	(76.2)	(6.8)	(123.6)
Improvement in Business Performance	-	(1.2)	-	-	-	(133.2)	-	(134.4)
Total	(25.8)	(2.0)	(0.0)	(3.8)	(1.0)	(204.4)	(7.5)	(244.9)

## Mizuho Trust &amp; Banking + Revitalization Subsidiary (Mizuho Asset) (Banking Account + Trust Account)

Liquidation	-	(0.0)	-	-	-	(0.2)	-	(0.2)
Restructuring	(0.0)	(0.8)	-	-	-	(0.3)	(0.0)	(1.2)
Improvement in Business Performance due to Restructuring	-	-	-	-	-	-	(1.1)	(1.1)
Securitization	(5.4)	-	(0.4)	-	(0.2)	(0.0)	(0.8)	(6.9)
Direct Write-off	5.4	0.8	0.3	-	0.1	(3.8)	(0.0)	2.8
Other	(0.2)	(0.3)	(0.1)	(0.1)	(0.4)	(31.7)	(1.2)	(34.3)
Debt recovery	(0.2)	(0.3)	(0.0)	(0.1)	(0.2)	(21.7)	(0.7)	(23.6)
Improvement in Business Performance	(0.0)	(0.0)	(0.0)	(0.0)	(0.1)	(9.9)	(0.4)	(10.6)
Total	(0.3)	(0.3)	(0.2)	(0.1)	(0.5)	(36.1)	(3.2)	(41.0)

## (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 2002(*)	In First Half of Fiscal 2003	In Second Half of Fiscal 2003	In First Half of Fiscal 2004	In Second Half of Fiscal 2004	In First Half of Fiscal 2005	In Second Half of Fiscal 2005	
Liquidation	(962.2)	(20.6)	(129.5)	(27.3)	(160.3)	(28.5)	(40.7)	(1,369.4)
Restructuring	(994.5)	(46.4)	(320.8)	(139.5)	(98.6)	(12.5)	(55.8)	(1,668.4)
Improvement in Business Performance due to Restructuring	(121.2)	(6.4)	(43.9)	(0.5)	(2.9)	(1.0)	(3.1)	(179.4)
Securitization	(2,637.6)	(116.0)	(411.9)	(254.1)	(502.5)	(153.2)	(47.6)	(4,123.3)
Direct Write-off	1,761.8	19.3	519.6	128.6	363.0	99.2	45.8	2,937.6
Other	(2,605.8)	(332.6)	(438.1)	(428.7)	(520.0)	(203.8)	(427.3)	(4,956.6)
Debt recovery		(224.2)	(313.7)	(160.7)	(291.4)	(148.5)	(217.0)	
Improvement in Business Performance		(108.3)	(124.4)	(267.9)	(228.6)	(55.2)	(210.2)	
Total	(5,559.7)	(502.9)	(824.7)	(721.7)	(921.6)	(300.0)	(528.9)	(9,359.7)

\* From the Second Half of Fiscal 2000 to the Second Half of Fiscal 2002.

## 8. Principal Amounts of NPLs Sold

### Non-Consolidated

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

(Billions of yen)

(Banking Account + Trust Account)	Fiscal 2005		Fiscal 2004
		Change from Fiscal 2004	
Principal Amounts of NPLs Sold	231.0	(600.3)	831.4
To RCC	15.1	(27.5)	42.7
To Others	215.9	(572.8)	788.7

#### Mizuho Bank + Revitalization Subsidiary (Mizuho Project)

Principal Amounts of NPLs Sold	131.7	(558.2)	689.9
To RCC	14.9	(27.2)	42.2
To Others	116.7	(530.9)	647.6

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

Principal Amounts of NPLs Sold	79.4	(41.7)	121.2
To RCC	0.1	(0.2)	0.4
To Others	79.2	(41.4)	120.7

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

Principal Amounts of NPLs Sold	19.8	(0.4)	20.3
To RCC	-	-	-
To Others	19.8	(0.4)	20.3

\* 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)	Fiscal 2005		Fiscal 2004
		Change from Fiscal 2004	
Number of Debt Forgiveness Cases	15	-	15
Total Debt Forgiveness (Book Value)	32.6	(100.1)	132.7

#### Mizuho Bank + Revitalization Subsidiary (Mizuho Project)

Number of Debt Forgiveness Cases	7	-	7
Total Debt Forgiveness (Book Value)	27.2	3.4	23.8

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

Number of Debt Forgiveness Cases	7	(1)	8
Total Debt Forgiveness (Book Value)	4.2	(103.9)	108.2

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

Number of Debt Forgiveness Cases	4	1	3
Total Debt Forgiveness (Book Value)	1.0	0.3	0.6

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

**10. Status of Loans by Industry****(1) 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 March 31, 2006						As of September 30, 2005		As of March 31, 2005	
	Outstanding Loans	Non-Accrual, Past Due & Restructured Loans	Change from September 30, 2005		Change from March 31, 2005		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)	60,685.2	981.9	1,178.6	(231.2)	984.8	(414.0)	59,506.5	1,213.2	59,700.4	1,396.0
Manufacturing	7,389.2	91.9	117.4	(1.6)	(161.5)	(21.5)	7,271.7	93.5	7,550.7	113.4
Agriculture	41.6	0.4	(0.3)	(0.1)	(2.6)	(0.2)	41.9	0.5	44.2	0.7
Forestry	1.1	0.0	(0.0)	-	(0.1)	0.0	1.2	0.0	1.3	-
Fishery	4.2	0.0	(7.2)	0.0	(1.8)	0.0	11.4	-	6.0	-
Mining	131.9	0.0	9.0	(0.0)	(6.2)	0.0	122.8	0.0	138.1	-
Construction	1,472.7	46.0	(88.5)	(39.7)	(174.2)	(46.0)	1,561.2	85.8	1,646.9	92.0
Utilities	949.1	0.1	(49.0)	(0.1)	(108.1)	(0.1)	998.2	0.1	1,057.2	0.3
Communication	779.3	6.0	(69.5)	(1.9)	(112.9)	(5.7)	848.8	7.9	892.2	11.7
Transportation	2,967.7	217.7	(23.3)	83.5	(59.3)	141.7	2,991.0	134.2	3,027.1	76.0
Wholesale & Retail	6,441.8	176.6	(214.4)	(59.4)	(487.3)	(155.3)	6,656.2	236.0	6,929.1	331.9
Finance & Insurance	8,136.2	4.9	1,316.9	(1.6)	1,153.2	(3.3)	6,819.3	6.6	6,982.9	8.3
Real Estate	7,059.4	174.7	(295.9)	(80.2)	461.2	(117.0)	7,355.4	255.0	6,598.2	291.8
Service Industries	10,399.3	128.8	409.8	(107.5)	454.0	(145.9)	9,989.5	236.3	9,945.3	274.8
Local Government	587.7	-	229.6	-	109.1	-	358.1	-	478.5	-
Other	14,323.5	134.4	(155.7)	(22.4)	(78.3)	(60.2)	14,479.3	156.8	14,401.9	194.6
Overseas Total (including Loans Booked Offshore)	6,302.3	45.7	1,323.3	(9.1)	2,109.3	(18.9)	4,979.0	54.8	4,192.9	64.6
Governments	247.7	2.9	14.1	(5.3)	92.8	(7.5)	233.5	8.3	154.8	10.5
Financial Institutions	1,281.3	6.7	468.8	6.7	649.1	6.7	812.5	-	632.2	-
Other	4,773.2	35.9	840.4	(10.5)	1,367.3	(18.1)	3,932.8	46.4	3,405.8	54.1
Total	66,987.5	1,027.6	2,502.0	(240.3)	3,094.1	(432.9)	64,485.5	1,268.0	63,893.4	1,460.6

\*Loans to Finance & Insurance sector as of March 31, 2006 include loans to MHFG of ¥965.0 billion from MHBK (¥623.0 billion) and MHCN (¥342.0 billion).

\* 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 and trust accounts with contracts indemnifying the principal amounts.

## Mizuho Bank + Revitalization Subsidiary (Mizuho Project)

	As of March 31, 2006						As of September 30, 2005		As of March 31, 2005	
	Outstanding Loans	Non-Accrual, Past Due & Restructured Loans	Change from September 30, 2005		Change from March 31, 2005		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)	34,188.5	591.6	333.8	(107.9)	(90.4)	(198.8)	33,854.7	699.5	34,279.0	790.5
Manufacturing	3,358.8	59.8	(130.7)	3.2	(229.3)	(8.2)	3,489.6	56.6	3,588.2	68.1
Agriculture	40.1	0.4	0.0	(0.1)	(1.9)	(0.2)	40.0	0.5	42.0	0.7
Forestry	1.1	0.0	(0.0)	-	(0.1)	0.0	1.2	0.0	1.3	-
Fishery	2.1	0.0	(0.1)	0.0	0.4	0.0	2.2	-	1.7	-
Mining	10.7	0.0	(2.5)	(0.0)	(2.4)	0.0	13.3	0.0	13.2	-
Construction	871.8	32.5	(43.5)	(27.5)	(107.1)	(29.7)	915.4	60.0	979.0	62.2
Utilities	86.5	0.1	0.0	(0.0)	(1.0)	(0.1)	86.5	0.1	87.6	0.3
Communication	436.5	5.0	14.3	(1.5)	(8.5)	(2.0)	422.2	6.5	445.0	7.1
Transportation	988.5	52.0	4.6	20.2	12.0	12.4	983.9	31.7	976.5	39.5
Wholesale & Retail	4,643.4	84.8	(161.5)	11.0	(277.9)	(9.0)	4,805.0	73.7	4,921.4	93.9
Finance & Insurance	1,917.1	4.4	334.9	1.0	387.6	0.3	1,582.1	3.4	1,529.4	4.1
Real Estate	3,766.1	139.2	(61.7)	(75.5)	(71.8)	(88.9)	3,827.9	214.7	3,837.9	228.1
Service Industries	6,689.7	107.5	207.7	(21.4)	107.3	(32.4)	6,481.9	128.9	6,582.4	139.9
Local Government	277.6	-	8.4	-	6.9	-	269.2	-	270.7	-
Other	11,097.7	105.5	164.0	(17.3)	95.5	(40.6)	10,933.7	122.8	11,002.1	146.2
Overseas Total (including Loans Booked Offshore)	-	-	-	-	-	-	-	-	-	-
Governments	-	-	-	-	-	-	-	-	-	-
Financial Institutions	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	34,188.5	591.6	333.8	(107.9)	(90.4)	(198.8)	33,854.7	699.5	34,279.0	790.5

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

Domestic Total (excluding Loans Booked Offshore)	21,965.8	310.3	571.0	(119.9)	1,115.1	(188.0)	21,394.8	430.2	20,850.7	498.4
Manufacturing	3,634.3	27.5	216.1	(3.4)	49.4	(9.7)	3,418.1	30.9	3,584.8	37.2
Agriculture	1.5	-	(0.3)	-	(0.6)	-	1.8	-	2.1	-
Forestry	-	-	-	-	-	-	-	-	-	-
Fishery	2.1	-	0.9	-	1.4	-	1.1	-	0.6	-
Mining	114.4	-	12.8	-	(3.4)	-	101.6	-	117.9	-
Construction	479.8	12.6	(33.7)	(10.9)	(62.8)	(14.7)	513.6	23.6	542.6	27.3
Utilities	757.4	-	(23.6)	-	(75.7)	-	781.1	-	833.2	-
Communication	324.2	0.9	(43.1)	(0.2)	(57.2)	(3.4)	367.3	1.2	381.4	4.4
Transportation	1,760.0	116.4	(28.2)	41.8	(28.9)	104.4	1,788.2	74.6	1,789.0	11.9
Wholesale & Retail	1,584.8	91.1	(69.2)	(69.3)	(215.5)	(136.5)	1,654.1	160.4	1,800.4	227.6
Finance & Insurance	5,688.5	0.4	954.2	(2.5)	735.9	(3.4)	4,734.2	2.9	4,952.5	3.8
Real Estate	2,347.7	24.2	(294.8)	(5.9)	448.3	(16.7)	2,642.6	30.2	1,899.4	40.9
Service Industries	3,461.7	13.1	210.0	(67.3)	354.6	(93.1)	3,251.6	80.4	3,107.0	106.3
Local Government	43.2	-	10.9	-	14.7	-	32.2	-	28.4	-
Other	1,765.6	23.7	(341.0)	(1.9)	(45.2)	(14.8)	2,106.6	25.7	1,810.8	38.5
Overseas Total (including Loans Booked Offshore)	6,297.6	44.1	1,324.5	(9.1)	2,116.1	(18.9)	4,973.0	53.3	4,181.5	63.1
Governments	245.9	2.9	15.2	(5.3)	93.8	(7.5)	230.7	8.3	152.1	10.5
Financial Institutions	1,281.3	6.7	468.8	6.7	649.1	6.7	812.5	-	632.2	-
Other	4,770.3	34.4	840.5	(10.5)	1,373.1	(18.2)	3,929.7	44.9	3,397.1	52.6
Total	28,263.5	354.5	1,895.6	(129.0)	3,231.2	(207.0)	26,367.8	483.6	25,032.2	561.5

## Mizuho Trust &amp; Banking + Revitalization Subsidiary (Mizuho Asset) (Banking Account + Trust Account)

Domestic Total (excluding Loans Booked Offshore)	4,530.8	79.9	273.7	(3.4)	(39.7)	(27.1)	4,257.0	83.3	4,570.6	107.1
Manufacturing	395.9	4.5	32.0	(1.3)	18.3	(3.5)	363.9	5.9	377.6	8.0
Agriculture	-	-	-	-	-	-	-	-	-	-
Forestry	-	-	-	-	-	-	-	-	-	-
Fishery	-	-	(8.0)	-	(3.7)	-	8.0	-	3.7	-
Mining	6.6	-	(1.2)	-	(0.3)	-	7.9	-	7.0	-
Construction	120.9	0.8	(11.2)	(1.2)	(4.2)	(1.5)	132.1	2.1	125.2	2.4
Utilities	105.0	-	(25.4)	-	(31.2)	-	130.5	-	136.3	-
Communication	18.5	-	(40.6)	(0.1)	(47.1)	(0.2)	59.2	0.1	65.7	0.2
Transportation	219.1	49.3	0.2	21.5	(42.4)	24.7	218.8	27.8	261.5	24.5
Wholesale & Retail	213.4	0.6	16.3	(1.1)	6.1	(9.7)	197.0	1.8	207.3	10.4
Finance & Insurance	530.5	-	27.6	(0.2)	29.5	(0.2)	502.8	0.2	500.9	0.2
Real Estate	945.5	11.3	60.6	1.2	84.6	(11.4)	884.8	10.0	860.8	22.7
Service Industries	247.8	8.1	(8.0)	(18.8)	(8.0)	(20.4)	255.9	26.9	255.8	28.5
Local Government	266.8	-	210.2	-	87.4	-	56.5	-	179.3	-
Other	1,460.2	5.0	21.1	(3.1)	(128.7)	(4.7)	1,439.0	8.2	1,588.9	9.8
Overseas Total (including Loans Booked Offshore)	4.6	1.5	(1.2)	0.0	(6.7)	0.0	5.9	1.5	11.4	1.4
Governments	1.7	-	(1.0)	-	(0.9)	-	2.8	-	2.7	-
Financial Institutions	-	-	-	-	-	-	-	-	-	-
Other	2.9	1.5	(0.1)	0.0	(5.7)	0.0	3.0	1.5	8.7	1.4
Total	4,535.5	81.5	272.5	(3.3)	(46.5)	(27.0)	4,262.9	84.8	4,582.0	108.5

\* 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.



**(2) Disclosed Claims under the 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 March 31, 2006						As of September 30, 2005		As of March 31, 2005	
	Disclosed Claims under the FRL	Coverage Ratio	Change from September 30, 2005		Change from March 31, 2005		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)	1,002.3	73.0	(234.0)	(8.5)	(423.5)	(4.3)	1,236.4	81.5	1,425.8	77.3
Manufacturing	95.3	73.7	(1.0)	(12.3)	(20.9)	(4.9)	96.3	86.0	116.2	78.7
Agriculture	0.4	85.3	(0.1)	(9.2)	(0.2)	(7.6)	0.5	94.6	0.7	93.0
Forestry	0.0	100.0	-	-	0.0	-	0.0	100.0	-	-
Fishery	0.0	72.3	0.0	(27.6)	0.0	(27.6)	0.0	100.0	0.0	100.0
Mining	0.0	100.0	(0.0)	-	0.0	-	0.0	100.0	-	-
Construction	46.7	73.4	(40.4)	(9.7)	(50.7)	(8.7)	87.2	83.2	97.5	82.2
Utilities	0.1	100.0	(0.6)	-	(0.8)	-	0.7	100.0	1.0	100.0
Communication	6.0	70.1	(1.9)	(4.0)	(5.7)	1.7	8.0	74.2	11.8	68.4
Transportation	217.9	67.4	83.5	(4.6)	141.1	(1.1)	134.3	72.0	76.8	68.5
Wholesale & Retail	177.8	61.4	(59.6)	(12.7)	(157.3)	(7.6)	237.4	74.1	335.1	69.1
Finance & Insurance	4.9	55.6	(1.6)	(8.6)	(3.3)	(20.5)	6.6	64.3	8.3	76.1
Real Estate	176.0	85.9	(80.3)	(4.5)	(118.7)	0.1	256.3	90.4	294.7	85.7
Service Industries	129.7	63.8	(108.8)	(14.2)	(146.2)	(5.0)	238.5	78.1	275.9	68.9
Local Government	-	-	-	-	-	-	-	-	-	-
Other	147.1	88.2	(22.9)	(0.1)	(60.3)	(2.3)	170.1	88.3	207.5	90.5
Overseas Total (including Loans Booked Offshore)	50.4	69.7	(10.5)	10.1	(19.2)	7.9	61.0	59.5	69.7	61.8
Governments	2.9	17.5	(5.3)	(0.2)	(7.5)	(6.8)	8.3	17.8	10.5	24.4
Financial Institutions	7.5	93.4	6.8	(6.5)	6.9	(6.5)	0.6	100.0	0.6	100.0
Other	39.9	69.1	(12.0)	3.4	(18.6)	1.0	52.0	65.7	58.5	68.0
Total	1,052.8	72.8	(244.6)	(7.6)	(442.8)	(3.7)	1,297.5	80.6	1,495.6	76.6

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

## 11. Housing and Consumer Loans & Loans to Both Small and Medium-Size Enterprises and Individual Customers

### (1) Balance of Housing and Consumer Loans

#### Non-Consolidated

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

(Billions of yen)

(Banking Account + Trust Account)	As of March 31, 2006			As of September 30, 2005	As of March 31, 2005
		Change from September 30, 2005	Change from March 31, 2005		
Housing and Consumer Loans	11,774.1	103.0	(58.8)	11,671.1	11,833.0
<i>Housing Loans for owner's residential housing</i>	9,225.6	153.7	85.1	9,071.9	9,140.4

#### Mizuho Bank + Revitalization Subsidiary (Mizuho Project)

Housing and Consumer Loans	11,419.0	109.7	57.0	11,309.3	11,362.0
<i>Housing Loans</i>	10,455.8	56.5	(43.6)	10,399.3	10,499.4
<i>for owner's residential housing</i>	8,938.0	155.0	179.5	8,782.9	8,758.4
<i>Consumer loans</i>	963.2	53.2	100.6	910.0	862.5

#### 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	355.1	(6.6)	(115.8)	361.7	470.9
<i>Housing Loans for owner's residential housing</i>	287.6	(1.3)	(94.3)	288.9	382.0

\* Above figures are aggregated banking and trust account amounts.

### (2) Loans to Both Small and Medium-Size Enterprises and Individual Customers

#### Non-Consolidated

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

(% , Billions of yen)

(Banking Account + Trust Account)	As of March 31, 2006			As of September 30, 2005	As of March 31, 2005
		Change from September 30, 2005	Change from March 31, 2005		
Percentage of Loans to Both Small and Medium-size Enterprises and Individual Customers, of Total Domestic Loans	65.1	3.5	2.6	61.6	62.4
Loans to Both Small and Medium-size Enterprises and Individual Customers	39,531.7	2,854.9	2,223.8	36,676.7	37,307.8

\*Loans as of March 31, 2006 include loans to MHFG of ¥965.0 billion from MHBK (¥623.0 billion) and MHCB (¥342.0 billion).

#### Mizuho Bank + Revitalization Subsidiary (Mizuho Project)

Percentage of Loans to Both Small and Medium-size Enterprises and Individual Customers, of Total Domestic Loans	78.4	0.7	0.9	77.6	77.4
Loans to Both Small and Medium-size Enterprises and Individual Customers	26,810.8	527.7	245.1	26,283.0	26,565.6

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

Percentage of Loans to Both Small and Medium-size Enterprises and Individual Customers, of Total Domestic Loans	45.2	8.6	6.7	36.5	38.4
Loans to Both Small and Medium-size Enterprises and Individual Customers	9,929.9	2,104.7	1,908.2	7,825.1	8,021.6

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

Percentage of Loans to Both Small and Medium-size Enterprises and Individual Customers, of Total Domestic Loans	61.5	1.2	2.0	60.3	59.5
Loans to Both Small and Medium-size Enterprises and Individual Customers	2,790.9	222.4	70.4	2,568.5	2,720.4

\* Above figures are aggregated banking and trust account amounts.

\* Above figures do not include loans booked at overseas offices and offshore markets.

\* The definition of "Small and Medium-size Enterprises" 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 and 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 industry, and 100 or below for the service industry)

## 12. Status of Loans by Nationality of Borrowers

### (1) 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 March 31, 2006		As of September 30, 2005	As of March 31, 2005
		Change from September 30, 2005		
Loan amount	33.8	(9.0)	42.9	51.4
Number of Restructuring Countries	5	(1)	6	6

### (2) 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 March 31, 2006						As of September 30, 2005		As of March 31, 2005	
	Outstanding Loans	Non-Accrual, Past Due and Restructured Loans	Change from September 30, 2005		Change from March 31, 2005		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	1,872.6	14.4	253.6	(8.4)	536.8	(11.5)	1,619.0	22.9	1,335.8	26.0
China	348.5	2.3	32.5	(2.8)	79.5	1.8	315.9	5.1	268.9	0.4
Thailand	273.2	1.6	53.5	0.0	61.5	(3.2)	219.6	1.5	211.6	4.8
Hong Kong	323.1	1.4	70.4	(1.3)	119.1	(0.9)	252.7	2.7	204.0	2.3
Central and South America	1,156.9	0.7	138.1	(0.9)	253.1	(2.1)	1,018.8	1.6	903.8	2.9
North America	1,894.6	36.1	296.5	0.0	349.9	(2.4)	1,598.1	36.0	1,544.7	38.6
Eastern Europe	29.1	-	(36.2)	-	(10.2)	-	65.3	-	39.4	-
Western Europe	1,836.2	8.9	618.2	0.2	903.1	1.4	1,218.0	8.7	933.0	7.5
Other	550.4	1.3	75.1	(7.9)	148.4	(25.2)	475.3	9.3	401.9	26.5
Total	7,340.1	61.6	1,345.4	(17.1)	2,181.2	(40.0)	5,994.7	78.7	5,158.9	101.7

### III. Deferred Taxes

#### 1. Change in Deferred Tax Assets, etc.

##### CONSOLIDATED

(Billions of yen)

	As of March 31, 2006			As of September 30, 2005	As of March 31, 2005
		Change from September 30, 2005	Change from March 31, 2005		
Net Deferred Tax Assets (A)	295.7	(463.1)	(707.1)	758.8	1,002.8
(Reference)					
Tier I (B)	4,555.9	693.4	383.8	3,862.4	4,172.0
(A)/(B) (%)	6.4	(13.1)	(17.5)	19.6	24.0

##### NON-CONSOLIDATED

(Billions of yen)

Mizuho Bank	As of March 31, 2006			As of September 30, 2005	As of March 31, 2005
		Change from September 30, 2005	Change from March 31, 2005		
Total Deferred Tax Assets (A)	1,104.6	(34.9)	(3.6)	1,139.6	1,108.3
Total Deferred Tax Liabilities (B)	(325.5)	(81.3)	(127.8)	(244.1)	(197.7)
(A) + (B)	779.1	(116.3)	(131.4)	895.4	910.6
Valuation Allowance	(409.2)	(25.7)	(87.5)	(383.4)	(321.6)
Net Deferred Tax Assets (C)	369.9	(142.0)	(219.0)	512.0	589.0
(Reference)					
Tier I (D)	1,847.8	(48.2)	(34.0)	1,896.0	1,881.9
(C)/(D) (%)	20.0	(6.9)	(11.2)	27.0	31.2

##### Mizuho Corporate Bank

Total Deferred Tax Assets (A)	1,579.5	(241.1)	(300.6)	1,820.6	1,880.1
Total Deferred Tax Liabilities (B)	(731.8)	(267.9)	(359.1)	(463.8)	(372.6)
(A) + (B)	847.7	(509.0)	(659.7)	1,356.7	1,507.4
Valuation Allowance	(948.0)	203.9	201.9	(1,151.9)	(1,150.0)
Net Deferred Tax Assets (C)	(100.3)	(305.1)	(457.8)	204.7	357.4
(Reference)					
Tier I (D)	2,759.2	450.3	94.6	2,308.8	2,664.5
(C)/(D) (%)	(3.6)	(12.5)	(17.0)	8.8	13.4

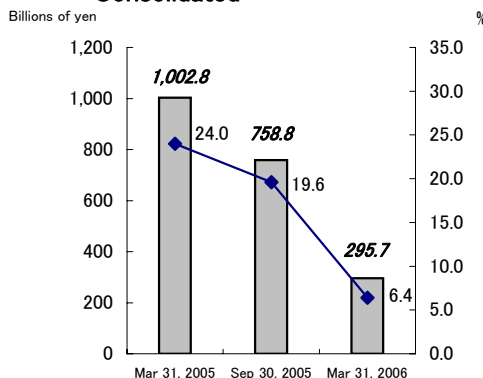
##### Mizuho Trust & Banking

Total Deferred Tax Assets (A)	290.4	(10.5)	(4.8)	301.0	295.3
Total Deferred Tax Liabilities (B)	(79.0)	(22.6)	(31.4)	(56.4)	(47.6)
(A) + (B)	211.3	(33.2)	(36.2)	244.5	247.6
Valuation Allowance	(205.8)	(0.0)	(16.3)	(205.8)	(189.5)
Net Deferred Tax Assets (C)	5.4	(33.2)	(52.6)	38.7	58.1
(Reference)					
Tier I (D)	329.9	10.3	25.9	319.6	304.0
(C)/(D) (%)	1.6	(10.4)	(17.4)	12.1	19.1

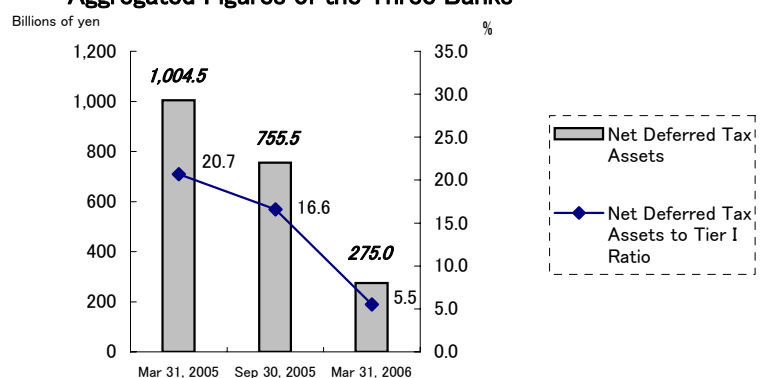
##### Aggregated Figures of the Three Banks

Total Deferred Tax Assets (A)	2,974.6	(286.6)	(309.1)	3,261.3	3,283.8
Total Deferred Tax Liabilities (B)	(1,136.4)	(371.9)	(518.4)	(764.4)	(618.0)
(A) + (B)	1,838.2	(658.6)	(827.5)	2,496.8	2,665.7
Valuation Allowance	(1,563.1)	178.1	98.0	(1,741.3)	(1,661.1)
Net Deferred Tax Assets (C)	275.0	(480.4)	(729.5)	755.5	1,004.5
(Reference)					
Tier I (D)	4,937.0	412.4	86.5	4,524.6	4,850.5
(C)/(D) (%)	5.5	(11.1)	(15.1)	16.6	20.7

##### Consolidated



##### Aggregated Figures of the Three Banks



## **2. Estimation of Deferred Tax Assets, etc.**

### **NON-CONSOLIDATED**

#### **(1) Calculation Policy**

Recoverability of Deferred Tax Assets is basically assessed based on future taxable income derived from future profitability, considering that Mizuho Bank, Mizuho Corporate Bank and Mizuho Trust & Banking's fundamental profitability enabled the three banks to consistently report an appropriate level of Net Business Profits in previous periods. Mizuho Bank, Mizuho Corporate Bank and Mizuho Trust & Banking's loss carry-forwards and future deductible temporary differences in the past resulted from nonrecurring special causes, e.g. losses from extraordinary and significant waiver of claims due to the crash of the bubble economy, acceleration of disposal of problem loans and stock holdings in accordance with government policy to promptly stabilize the financial system under the long deflationary depression, and the restructuring of businesses to meet the severe management environment. Since the three banks could have reported positive taxable income every year except for the losses from these special factors, the conditions under the provisory clause of 5. (1) ④ of "Audit Guideline for Considering Recoverability of Deferred Tax Assets (JICPA Audit Committee Report No.66) have been fulfilled. Period for future taxable income considered in the assessment is five years.

(Reference) Past results of taxable income (loss)

(Billions of yen)

	Mizuho Bank	Mizuho Corporate Bank	Mizuho Trust & Banking
Fiscal 2005 (estimate)	124.0	210.0	24.0
Fiscal 2004	36.8	485.1	44.8
Fiscal 2003	396.3	423.4	66.7
Fiscal 2002	(976.5)	(2,326.9)	(195.0)
Fiscal 2001	(408.0)	(185.0)	(185.6)

(Notes)

- Figures are taxable income (tax loss) amounts per the final corporation tax returns before deducting tax losses carried forward from prior years. Subsequent amendments have not been reflected.
- Figures for Fiscal 2005 are estimates of taxable income before deducting tax losses carried forward from prior years.
- Above figures are those before deducting losses due to nonrecurring special reasons stipulated in Section 5. of JICPA Audit Committee Report No.66.  
If these nonrecurring factors are excluded, positive taxable income would have been recorded in each term.
- Figures for the periods before the Corporate Split and Merger are those of the legally surviving banks.

**(2) Estimation for Calculating Deferred Tax Assets****Mizuho Bank**

(Billions of yen)

**1. Estimate of future taxable income**

(Reference)

		Total amount for five years (from April 1, 2006 to March 31, 2011)		Fiscal 2005
	Gross Profits	1	4,783.9	880.7
	General and Administrative Expenses	2	(2,620.8)	(516.3)
	Net Business Profits (before Reversal of General Reserve for Possible Losses on Loans)	3	2,163.1	364.4
	Credit-related Costs	4	(540.0)	(26.0)
	Income before Income Taxes	5	1,420.1	215.1
	Tax Adjustments *1	6	(36.6)	
	Taxable Income before Current Temporary Differences *2	7	1,383.5	
	Effective tax rates	8	40.60%	
	Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [ 7 x 8 ]	9	561.7	

⇒Equal to Line 25

\*1. Tax Adjustments are estimated future book-tax differences under the provisions of the corporation tax law and others.

\*2. Taxable Income before Current Temporary Differences is an estimate of taxable income before reversal of temporary differences as of March 31, 2006.

(Billions of yen)

**2. Breakdown of Deferred Tax Assets**

		March 31, 2006			September 30, 2005	March 31, 2005	
			Change from September 30, 2005	Change from March 31, 2005			
	Reserves for Possible Losses on Loans	10	160.2	0.3	31.6	159.9	128.5
	Devaluation of securities	11	206.8	(155.4)	(153.9)	362.2	360.7
	Net Unrealized Losses on Other Securities	12	-	-	-	-	-
	Reserve for Employee Retirement Benefits	13	-	-	-	-	-
	Tax Losses Carried Forward	14	498.9	120.2	118.9	378.7	379.9
	Other	15	238.6	(0.0)	(0.4)	238.7	239.0
	Total Deferred Tax Assets	16	1,104.6	(34.9)	(3.6)	1,139.6	1,108.3
	Valuation Allowance	17	(409.2)	(25.7)	(87.5)	(383.4)	(321.6)
	Sub Total [ 16 + 17 ]	18	695.4	(60.7)	(91.2)	756.1	786.7
	Amount related to Retirement Benefits Accounting	19	(153.0)	8.8	9.0	(161.8)	(162.0)
	Unrealized Profits related to Lease Transactions	20	-	-	-	-	-
	Net Unrealized Gains on Other Securities	21	(141.0)	(79.1)	(126.7)	(61.9)	(14.2)
	Other	22	(31.4)	(11.0)	(10.1)	(20.3)	(21.3)
	Total Deferred Tax Liabilities	23	(325.5)	(81.3)	(127.8)	(244.1)	(197.7)
	Net Deferred Tax Assets [16 + 17 + 23]	24	369.9	(142.0)	(219.0)	512.0	589.0
	Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [9]	25	561.7	(266.4)	(212.3)	828.1	774.0
	Net Unrealized Gains on Other Securities [21]	26	(141.0)	(79.1)	(126.7)	(61.9)	(14.2)
	Other (including Deferred Tax Assets corresponding to Remaining Taxable Income before Current Temporary Differences)	27	(50.7)	203.4	120.0	(254.1)	(170.7)

Note: Amount related to Retirement Benefits Accounting includes deferred tax liabilities related to gains from establishment of retirement benefits trust of ¥(97.1) billion.

## &lt;Explanation&gt;

Future taxable income was estimated using more conservative assumptions than those used in the Business Revitalization plan and so on formulated in August 2005. Details of the respective estimated five-year totals are as follows. Gross Profits: ¥4,783.9 billion [1], General and Administrative Expenses: ¥2,620.8 billion [2], and Net Business Profits (before Provision for General Reserve for Possible Losses on Loans): ¥2,163.1 billion [3].

The resulting estimated Income before Income Taxes (including credit-related costs, etc.) is ¥1,420.1 billion [5] and estimated Taxable Income before Current Temporary Differences is ¥1,383.5 billion [7].

On the other hand, deferred tax assets which are tax deductible in the future, such as Reserves for Possible Losses on Loans, loss carry-forwards and others amount to ¥1,104.6 billion [16]. However, after considering temporary differences which are not expected to be reversed in the next five years, Valuation Allowance of ¥(409.2) billion [17] was provided, therefore after offsetting deferred tax liabilities of ¥(325.5) billion [23], ¥369.9 billion [24] of net deferred tax assets was recorded on the balance sheet.

This net deferred tax assets of ¥369.9 billion [24] is within the amount of Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences of ¥561.7 billion [9], which was calculated based on Taxable Income before Current Temporary Differences for the next five years (¥1,383.5 billion [7]) and future effective tax rates.

## Mizuho Corporate Bank

(Billions of yen)

## 1. Estimate of future taxable income

		Total amount for five years (from April 1, 2006 to March 31, 2011)		(Reference)	
				Fiscal 2005	
	Gross Profits	1	2,908.2		640.1
	General and Administrative Expenses	2	(1,176.7)		(213.1)
	Net Business Profits (before Reversal of General Reserve for Possible Losses on Loans)	3	1,731.5		426.9
	Credit-related Costs	4	(300.0)		65.6
	Income before Income Taxes	5	1,441.7		589.8
	Tax Adjustments *1	6	(144.6)		
	Taxable Income before Current Temporary Differences *2	7	1,297.1		
	Effective tax rates	8	40.65%		
	Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [ 7 x 8 ]	9	527.2	Equal to Line25	

\*1. Tax Adjustments are estimated future book-tax differences under the provisions of the corporation tax law and others.

\*2. Taxable Income before Current Temporary Differences is an estimate of taxable income before reversal of temporary differences as of March 31, 2006.

		March 31, 2006			(Billions of yen)		
			Change from September 30, 2005	Change from March 31, 2005	September 30, 2005	March 31, 2005	
	Reserves for Possible Losses on Loans	10	158.9	11.0	14.8	147.9	144.1
	Devaluation of securities	11	197.9	(435.2)	(439.5)	633.2	637.5
	Net Unrealized Losses on Other Securities	12	-	-	-	-	-
	Reserve for Employee Retirement Benefits	13	-	-	-	-	-
	Tax Losses Carried Forward	14	1,066.9	200.6	122.9	866.3	944.0
	Other	15	155.5	(17.5)	1.1	173.1	154.4
	Total Deferred Tax Assets	16	1,579.5	(241.1)	(300.6)	1,820.6	1,880.1
	Valuation Allowance	17	(948.0)	203.9	201.9	(1,151.9)	(1,150.0)
	Sub Total [ 16 + 17 ]	18	631.4	(37.2)	(98.6)	668.6	730.0
	Amount related to Retirement Benefits Accounting	19	(78.2)	(5.1)	(6.3)	(73.1)	(71.8)
	Unrealized Profits related to Lease Transactions	20	-	-	-	-	-
	Net Unrealized Gains on Other Securities	21	(643.4)	(258.6)	(351.4)	(384.8)	(292.0)
	Other	22	(10.0)	(4.1)	(1.3)	(5.9)	(8.7)
	Total Deferred Tax Liabilities	23	(731.8)	(267.9)	(359.1)	(463.8)	(372.6)
	Net Deferred Tax Assets [16 + 17 + 23]	24	(100.3)	(305.1)	(457.8)	204.7	357.4
	Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [9]	25	527.2	(87.2)	(102.4)	614.5	629.7
	Net Unrealized Gains on Other Securities [21]	26	(643.4)	(258.6)	(351.4)	(384.8)	(292.0)
	Other (including Deferred Tax Assets corresponding to Remaining Taxable Income before Current Temporary Differences)	27	15.8	40.7	(3.9)	(24.9)	19.7

Note: Amount related to Retirement Benefits Accounting includes deferred tax liabilities related to gains from establishment of retirement benefits trust of ¥(34.6) billion.

## &lt;Explanation &gt;

Future taxable income was estimated using a more conservative assumption than that used in the Business Revitalization plan formulated in August 2005. Details of the respective estimated five-year totals are as follows. Gross Profits: ¥2,908.2 billion [1], General and Administrative Expenses to be ¥1,176.7 billion [2], and Net Business Profits (before Provision for General Reserve for Possible Losses on Loans) to be ¥1,731.5 billion [3]. Credit related costs and gains (losses) related to stocks and other securities were estimated based on the Business Revitalization plan stated above. The resulting estimated Income before Income Taxes is ¥1,441.7 billion [5] and estimated Taxable Income before Current Temporary Differences is ¥1,297.1 billion [7].

The amount of Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences is ¥527.2billion [9], which was calculated based on Taxable Income before Current Temporary Differences for the next five years (¥1,297.1 billion [7]) and future effective tax rates.

On the other hand, deferred tax assets which are tax deductible in the future, such as Reserves for Possible Losses on Loans, loss carry-forwards and others amount to ¥1,579.5 billion [16]. However, Valuation Allowance of ¥(948.0) billion [17] was provided, therefore after offsetting deferred tax liabilities of ¥(731.8) billion [23], ¥(100.3) billion [24] of net deferred tax assets was recorded on the balance sheet.

## Mizuho Trust &amp; Banking

## 1. Estimate of future taxable income

(Billions of yen)

(Reference)

		Total amount for five years (from April 1, 2006 to March 31, 2011)		Fiscal 2005	
	Gross Profits	1	853.5		165.2
	General and Administrative Expenses	2	(444.0)		(77.5)
	Net Business Profits (before Provision for General Reserve for Possible Losses on Loans)	3	409.5		87.6
	Credit-related Costs	4	(43.0)		(11.8)
	Income before Income Taxes	5	319.4		52.2
	Tax Adjustments *1	6	19.0		
	Taxable Income before Current Temporary Differences *2	7	338.4		
	Effective tax rates	8	40.60%		
	Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [ 7 x 8 ]	9	137.3		

Equal to Line25

\*1. Tax Adjustments are estimated future book-tax differences under the provisions of the corporation tax law and others.

\*2. Taxable Income before Current Temporary Differences is an estimate of taxable income before reversal of temporary differences as of March 31, 2006.

## 2. Breakdown of Deferred Tax Assets

(Billions of yen)

		March 31, 2006		September 30, 2005		March 31, 2005	
			Change from September 30, 2005	Change from March 31, 2005			
	Reserves for Possible Losses on Loans	10	9.5	(4.7)	(1.1)	14.3	10.7
	Devaluation of securities	11	64.1	(35.1)	(35.2)	99.3	99.3
	Net Unrealized Losses on Other Securities	12	-	-	-	-	-
	Reserve for Employee Retirement Benefits	13	8.1	0.8	1.6	7.2	6.4
	Tax Losses Carried Forward	14	191.7	17.1	18.0	174.6	173.7
	Other	15	16.9	11.4	11.8	5.4	5.0
	Total Deferred Tax Assets	16	290.4	(10.5)	(4.8)	301.0	295.3
	Valuation Allowance	17	(205.8)	(0.0)	(16.3)	(205.8)	(189.5)
	Sub Total [ 16 + 17 ]	18	84.5	(10.5)	(21.2)	95.1	105.8
	Amount related to Retirement Benefits Accounting	19	(6.2)	-	(0.0)	(6.2)	(6.2)
	Unrealized Profits related to Lease Transactions	20	-	-	-	-	-
	Net Unrealized Gains on Other Securities	21	(72.8)	(22.6)	(31.4)	(50.1)	(41.4)
	Other	22	-	-	-	-	-
	Total Deferred Tax Liabilities	23	(79.0)	(22.6)	(31.4)	(56.4)	(47.6)
	Net Deferred Tax Assets [16 + 17 + 23]	24	5.4	(33.2)	(52.6)	38.7	58.1
	Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [9]	25	137.3	2.4	5.4	134.9	131.9
	Net Unrealized Gains on Other Securities [21]	26	(72.8)	(22.6)	(31.4)	(50.1)	(41.4)
	Other (including Deferred Tax Assets corresponding to Remaining Taxable Income before Current Temporary Differences)	27	(59.0)	(12.9)	(26.7)	(46.0)	(32.3)

Note: Retirement Benefits Accounting are gains from establishment of retirement benefits trust of ¥(6.2) billion.

## &lt;Explanation&gt;

Future taxable income was estimated using more conservative assumptions than those used in the Business Revitalization Plan formulated in August 2005. Details of the respective estimated five-year totals are as follows. Gross Profits: ¥853.5 billion [1], General and Administrative Expenses: ¥444.0 billion [2], and Net Business Profits (before Provision for General Reserve for Possible Losses on Loans): ¥409.5 billion [3].

The resulting estimated Income before Income Taxes (including Credit-related costs, etc.) is ¥319.4 billion [5] and estimated Taxable Income before Current Temporary Differences is ¥338.4 billion [7].

On the other hand, Deferred Tax Assets which are tax deductible in the future, such as Reserves for Possible Losses on Loans, Tax Losses Carried Forward and others amount to ¥290.4 billion [16]. However, after considering temporary differences which are not expected to be reversed in the next five years, Valuation Allowance of ¥(205.8) billion [17] was provided, therefore after offsetting Deferred Tax Liabilities of ¥(79.0) billion [23], ¥5.4 billion [24] of Net Deferred Tax Assets was recorded on the balance sheet.

This Net Deferred Tax Assets amount of ¥5.4 billion [24] is within the amount of Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences of ¥137.3 billion [9], which was calculated based on Taxable Income before Current Temporary Differences for the next five years ( ¥338.4 billion [7]) and future effective tax rates. Other (including Deferred Tax Assets corresponding to Remaining Taxable Income before Current Temporary Differences) is ¥59.0 billion [27].



## Aggregated Figures of the Three Banks

(Billions of yen)

## 1. Estimate of future taxable income

(Reference)

		Total amount for five years (from April 1, 2006 to March 31, 2011)		Fiscal 2005	
	Gross Profits	1	8,545.7		1,686.1
	General and Administrative Expenses	2	(4,241.5)		(807.0)
	Net Business Profits (before Provision for General Reserve for Possible Losses on Loans)	3	4,304.2		879.0
	Credit-related Costs	4	(883.0)		27.7
	Income before Income Taxes	5	3,181.3		857.2
	Tax Adjustments *1	6	(162.2)		
	Taxable Income before Current Temporary Differences *2	7	3,019.0		
	Effective tax rates	8	40.60%~40.65%		
	Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [ 7 x 8 ]	9	1,226.3	Equal to Line25	

\*1. Tax Adjustments are estimated future book-tax differences under the provisions of the corporation tax law and others.

\*2. Taxable Income before Current Temporary Differences is an estimate of taxable income before reversal of temporary differences as of March 31, 2006.

## 2. Breakdown of Deferred Tax Assets

(Billions of yen)

		March 31, 2006			September 30, 2005	March 31, 2005	
			Change from September 30, 2005	Change from March 31, 2005			
	Reserves for Possible Losses on Loans	10	328.7	6.5	45.3	322.1	283.4
	Devaluation of securities	11	468.9	(625.8)	(628.6)	1,094.7	1,097.6
	Net Unrealized Losses on Other Securities	12	-	-	-	-	-
	Reserve for Employee Retirement Benefits	13	8.1	0.8	1.6	7.2	6.4
	Tax Losses Carried Forward	14	1,757.6	337.9	259.9	1,419.7	1,497.7
	Other	15	411.1	(6.2)	12.5	417.3	398.5
	Total Deferred Tax Assets	16	2,974.6	(286.6)	(309.1)	3,261.3	3,283.8
	Valuation Allowance	17	(1,563.1)	178.1	98.0	(1,741.3)	(1,661.1)
	Sub Total [ 16 + 17 ]	18	1,411.4	(108.5)	(211.1)	1,520.0	1,622.6
	Amount related to Retirement Benefits Accounting	19	(237.5)	3.7	2.6	(241.2)	(240.2)
	Unrealized Profits related to Lease Transactions	20	-	-	-	-	-
	Net Unrealized Gains on Other Securities	21	(857.3)	(360.4)	(509.6)	(496.9)	(347.7)
	Other	22	(41.5)	(15.2)	(11.4)	(26.2)	(30.0)
	Total Deferred Tax Liabilities	23	(1,136.4)	(371.9)	(518.4)	(764.4)	(618.0)
	Net Deferred Tax Assets [16 + 17 + 23]	24	275.0	(480.4)	(729.5)	755.5	1,004.5
	Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [9]	25	1,226.3	(351.2)	(309.3)	1,577.6	1,535.6
	Net Unrealized Gains on Other Securities [21]	26	(857.3)	(360.4)	(509.6)	(496.9)	(347.7)
	Other (including Deferred Tax Assets corresponding to Remaining Taxable Income before Current Temporary Differences)	27	(93.9)	231.2	89.4	(325.1)	(183.3)

Note: Amount related to Retirement Benefits Accounting includes deferred tax liabilities related to gains from establishment of retirement benefits trust of ¥(138.0) billion.

## IV. Other

### 1. Breakdown of Deposits (Domestic Offices)

#### Non-Consolidated

#### Aggregated Figures of the 3 Banks

(Billions of yen)

	As of March 31, 2006			As of September 30, 2005	As of March 31, 2005
		Change from September 30,	Change from March 31, 2005		
Deposits	65,731.8	(1,654.0)	646.5	67,385.8	65,085.3
Individual Deposits	31,710.2	439.4	782.1	31,270.8	30,928.1
Corporate Deposits	28,527.6	(316.3)	(87.2)	28,843.9	28,614.9
Financial/Government Institutions	5,493.8	(1,777.1)	(48.3)	7,271.0	5,542.2

#### Mizuho Bank

Deposits	52,321.6	839.5	1,393.5	51,482.0	50,928.0
Individual Deposits	29,945.9	416.7	841.1	29,529.1	29,104.7
Corporate Deposits	19,281.6	619.5	260.0	18,662.1	19,021.6
Financial/Government Institutions	3,094.0	(196.7)	292.4	3,290.7	2,801.5

#### Mizuho Corporate Bank

Deposits	10,928.1	(2,564.6)	(449.7)	13,492.8	11,377.8
Individual Deposits	8.8	(0.2)	(2.8)	9.0	11.6
Corporate Deposits	8,608.2	(972.3)	(367.7)	9,580.6	8,976.0
Financial/Government Institutions	2,311.0	(1,592.0)	(79.0)	3,903.0	2,390.1

#### Mizuho Trust & Banking

Deposits	2,482.0	71.0	(297.3)	2,410.9	2,779.3
Individual Deposits	1,755.5	22.9	(56.1)	1,732.6	1,811.6
Corporate Deposits	637.7	36.5	20.4	601.1	617.2
Financial/Government Institutions	88.8	11.6	(261.7)	77.2	350.5

\* 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 Yuka Shoken Hokokusho.

### Mizuho Financial Group, Inc. (Non-Consolidated)

	As of March 31, 2006		As of September 30, 2005	As of March 31, 2005
		Change from September 30, 2005		
Members of the Board of Directors and Auditors	14	-	14	13
Executive Officers (excluding those doubling as directors)	6	2	4	3
Employees (excluding Executive Officers)	256	(12)	268	254

\* 4 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 March 31, 2006		As of September 30, 2005	As of March 31, 2005
		Change from September 30, 2005		
Members of the Board of Directors and Auditors	33	-	33	32
Executive Officers (excluding those doubling as directors)	86	4	82	70
Employees (excluding Executive Officers)	25,689	(472)	26,161	25,447

#### Mizuho Bank

Members of the Board of Directors and Auditors	11	-	11	11
Executive Officers (excluding those doubling as directors)	29	-	29	21
Employees (excluding Executive Officers)	15,621	(619)	16,240	16,035

#### Mizuho Corporate Bank

Members of the Board of Directors and Auditors	11	-	11	10
Executive Officers (excluding those doubling as directors)	41	4	37	33
Employees (excluding Executive Officers)	7,349	233	7,116	6,698

#### Mizuho Trust & Banking

Members of the Board of Directors and Auditors	11	-	11	11
Executive Officers (excluding those doubling as directors)	16	-	16	16
Employees (excluding Executive Officers)	2,719	(86)	2,805	2,714

**3. Number of Branches and Offices****Non-Consolidated****Aggregated Figures of the 3 Banks**

	As of March 31, 2006			As of September 30, 2005	As of March 31, 2005
		Change from September 30, 2005	Change from March 31, 2005		
Head Offices and Domestic Branches	419	(35)	(110)	454	529
	<i>419</i>	<i>(33)</i>	<i>(42)</i>	<i>452</i>	<i>461</i>
Overseas Branches	21	-	-	21	21
Domestic Sub-Branches	76	(15)	(24)	91	100
	<i>76</i>	<i>(15)</i>	<i>(23)</i>	<i>91</i>	<i>99</i>
Overseas Sub-Branches	5	2	3	3	2
Overseas Representative Offices	13	-	-	13	13

\* Head Offices and Domestic Branches do not include in-store branches (3), branches and offices for remittance purposes only (26), branches and offices to maintain shared ATMs only (1), internet branches (1) and pension plan advisory offices (1).

\* 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	364	(35)	(110)	399	474
	<i>364</i>	<i>(33)</i>	<i>(42)</i>	<i>397</i>	<i>406</i>
Overseas Branches	-	-	-	-	-
Domestic Sub-Branches	75	(15)	(24)	90	99
	<i>75</i>	<i>(15)</i>	<i>(23)</i>	<i>90</i>	<i>98</i>
Overseas Sub-Branches	-	-	-	-	-
Overseas Representative Offices	-	-	-	-	-

\* Head Offices and Domestic Branches do not include in-store branches (3), branches and offices for remittance purposes only (11), branches and offices to maintain shared ATMs only (1), internet branches (1) and pension plan advisory offices (1).

\* 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	-	-	21	21
Domestic Sub-Branches	-	-	-	-	-
Overseas Sub-Branches	5	2	3	3	2
Overseas Representative Offices	12	-	-	12	12

\* Head Office and Domestic Branches do not include branches and offices for remittance purposes only (15).

**Mizuho Trust & Banking**

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

**4. Earnings Estimates for Fiscal 2006****Consolidated**

(Billions of yen)

	Fiscal 2006
Ordinary Income	3,800.0
Ordinary Profits	1,120.0
Net Income	720.0

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

(Billions of yen)

	Fiscal 2006			
	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)	1,015.0	525.0	410.0	80.0
Ordinary Profit	910.0	405.0	435.0	70.0
Net Income	645.0	270.0	330.0	45.0

Credit-related Costs	(69.0)	(60.0)	0.0	(9.0)
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\* Net Business Profits (before Provision for General Reserve for Possible Losses on Loans) of MHTB exclude the amounts of Credit Costs for Trust Accounts.

**Mizuho Financial Group, Inc. (Non-Consolidated)**

(Billions of yen)

	Fiscal 2006
Operating Income	1,250.0
Ordinary Profits	1,220.0
Net Income	1,230.0

**Comparison of Non-Consolidated Balance Sheets (Selected Items)**

(Millions of yen)

Balance Sheet Items	As of March 31, 2006 (A)	As of March 31, 2005 (B)	Comparison (A) - (B)
(Assets)			
Cash and Due from Banks	3,183,778	4,871,986	(1,688,208)
Call Loans	2,130,000	1,830,000	300,000
Receivables under Resale Agreements	—	401,202	(401,202)
Guarantee Deposits Paid under Securities Borrowing Transactions	2,070,550	2,497,765	(427,215)
Bills Purchased	176,500	78,200	98,300
Other Debt Purchased	1,553,257	335,946	1,217,311
Trading Assets	609,371	783,816	(174,444)
Money Held in Trust	584	169	414
Securities	20,504,122	21,121,490	(617,368)
Loans and Bills Discounted	34,188,553	34,063,135	125,417
Foreign Exchange Assets	128,504	126,180	2,323
Other Assets	1,925,150	1,619,133	306,016
Premises and Equipment	718,859	780,566	(61,707)
Deferred Debenture Charges	267	300	(33)
Deferred Tax Assets	369,956	589,021	(219,065)
Customers' Liabilities for Acceptances and Guarantees	2,834,710	1,838,888	995,822
Reserves for Possible Losses on Loans	(306,951)	(347,514)	40,563
Reserve for Possible Losses on Investments	(83,487)	(88,665)	5,178
<b>Total Assets</b>	<b>70,003,728</b>	<b>70,501,625</b>	<b>(497,896)</b>
(Liabilities)			
Deposits	52,368,367	50,989,575	1,378,792
Negotiable Certificates of Deposit	2,188,480	5,392,750	(3,204,270)
Debentures	2,016,614	2,346,925	(330,311)
Call Money	1,219,900	1,319,200	(99,300)
Payables under Repurchase Agreements	464,968	202,328	262,640
Guarantee Deposits Received under Securities Lending Transactions	2,480,278	1,997,832	482,445
Bills Sold	443,900	722,900	(279,000)
Trading Liabilities	311,363	517,939	(206,575)
Borrowed Money	1,260,744	1,406,757	(146,013)
Foreign Exchange Liabilities	19,949	19,433	515
Bonds and Notes	311,600	159,300	152,300
Other Liabilities	1,962,745	1,653,684	309,061
Reserve for Bonus Payments	6,914	7,008	(93)
Reserve for Frequent Users Services	629	51	578
Deferred Tax Liabilities for Revaluation Reserve for Land	93,304	106,072	(12,767)
Acceptances and Guarantees	2,834,710	1,838,888	995,822
<b>Total Liabilities</b>	<b>67,984,470</b>	<b>68,680,647</b>	<b>(696,176)</b>
(Shareholders' equity)			
Common Stock and Preferred Stock	650,000	650,000	—
Capital Surplus	762,345	762,345	—
Capital Reserve	762,345	762,345	—
Retained Earnings	268,529	232,471	36,058
Unappropriated Retained Earnings	268,529	232,471	36,058
<i>Net Income</i>	<i>137,060</i>	<i>22,129</i>	<i>114,930</i>
Revaluation Reserve for Land, net of Taxes	132,028	155,253	(23,225)
Net Unrealized Gains on Other Securities, net of Taxes	206,353	20,906	185,447
<b>Total Shareholders' Equity</b>	<b>2,019,257</b>	<b>1,820,977</b>	<b>198,280</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>70,003,728</b>	<b>70,501,625</b>	<b>(497,896)</b>

**Comparison of Non-Consolidated Income Statements (Selected Items)**

(Millions of yen)

Statement of Operations Items	Fiscal 2005 (A)	Fiscal 2004 (B)	Change (A) - (B)
Ordinary Income	1,168,793	1,132,660	36,133
Interest Income	652,155	668,085	(15,929)
<i>Interest on Loans and Bills Discounted</i>	499,195	552,498	(53,303)
<i>Interest and Dividends on Securities</i>	95,170	65,245	29,925
Fees and Commission Income	267,778	234,227	33,551
Trading Income	5,441	28,267	(22,826)
Other Operating Income	200,194	138,135	62,058
Other Income	43,223	63,944	(20,721)
Ordinary Expenses	957,638	941,249	16,389
Interest Expenses	84,638	75,424	9,214
<i>Interest on Deposits</i>	29,947	22,406	7,541
<i>Interest on Debentures</i>	3,354	6,224	(2,869)
Fees and Commission Expenses	51,686	53,115	(1,429)
Trading Expenses	6,669	568	6,100
Other Operating Expenses	101,831	46,158	55,672
General and Administrative Expenses	553,232	578,549	(25,316)
Other Expenses	159,580	187,433	(27,853)
Ordinary Profits	211,154	191,411	19,743
Extraordinary Gains	57,049	21,069	35,980
Extraordinary Losses	53,011	102,713	(49,701)
Income before Income Taxes	215,193	109,767	105,425
Income Taxes:			
Current	519	518	0
Deferred	77,614	87,119	(9,505)
Net Income	137,060	22,129	114,930
Unappropriated Retained Earnings Brought Forward from Previous Fiscal Year	222,766	185,365	37,400
Transfer from Revaluation Reserve for Land, net of Taxes	21,301	24,975	(3,674)
Cancellation of Treasury Stock	69,998	—	69,998
Loss on Cancellation of shares of merged company	42,599	—	42,599
Unappropriated Retained Earnings	268,529	232,471	36,058

**Comparison of Non-Consolidated Balance Sheets (Selected Items)**

(Millions of yen)

Balance Sheet Items	As of March 31,2006 (A)	As of March 31,2005 (B)	Comparison (A) - (B)
(Assets)			
Cash and Due from Banks	2,608,394	2,705,567	(97,172)
Call Loans	441,553	366,161	75,392
Receivables under Resale Agreements	458,213	560,095	(101,881)
Guarantee Deposits Paid under Securities Borrowing Transactions	2,580,438	1,905,791	674,646
Other Debt Purchased	200,368	102,848	97,519
Trading Assets	2,934,429	3,139,093	(204,663)
Money Held in Trust	6,908	2,002	4,906
Securities	15,929,624	16,150,759	(221,134)
Loans and Bills Discounted	28,263,509	24,059,414	4,204,094
Foreign Exchange Assets	667,800	580,630	87,170
Other Assets	4,642,734	3,371,405	1,271,328
Premises and Equipment	135,622	142,423	(6,800)
Deferred Debenture Charges	0	2	(2)
Deferred Tax Assets	—	357,427	(357,427)
Customers' Liabilities for Acceptances and Guarantees	3,706,410	2,893,287	813,123
Reserves for Possible Losses on Loans	(366,272)	(377,911)	11,638
Reserve for Possible Losses on Investments	(1,114)	(6,299)	5,184
<b>Total Assets</b>	<b>62,208,622</b>	<b>55,952,699</b>	<b>6,255,923</b>
(Liabilities)			
Deposits	18,807,113	17,452,175	1,354,937
Negotiable Certificates of Deposit	7,813,561	6,136,996	1,676,564
Debentures	4,657,501	5,547,662	(890,161)
Call Money	5,795,432	4,767,122	1,028,310
Payables under Repurchase Agreements	4,272,086	3,936,149	335,936
Guarantee Deposits Received under Securities Lending Transactions	2,771,715	2,332,412	439,302
Bills Sold	2,403,400	2,456,500	(53,100)
Commercial Paper	—	210,000	(210,000)
Trading Liabilities	2,202,854	2,108,692	94,161
Borrowed Money	2,517,814	2,356,414	161,400
Foreign Exchange Liabilities	415,621	291,520	124,100
Short-term Bonds	203,400	260,300	(56,900)
Bonds and Notes	123,100	123,100	—
Other Liabilities	3,180,497	2,557,876	622,621
Reserve for Bonus Payments	2,379	2,271	107
Reserve for Contingencies	33,557	10,108	23,449
Deferred Tax Liabilities	100,373	—	100,373
Deferred Tax Liabilities for Revaluation Reserve for Land	27,569	29,912	(2,343)
Acceptances and Guarantees	3,706,410	2,893,287	813,123
<b>Total Liabilities</b>	<b>59,034,387</b>	<b>53,472,502</b>	<b>5,561,885</b>
(Shareholders' Equity)			
Common Stock and Preferred Stock	1,070,965	1,070,965	—
Capital Surplus	330,334	258,247	72,086
Capital Reserve	330,334	258,247	72,086
Retained Earnings	795,060	680,757	114,302
Appropriated Reserve	5,000	2,500	2,500
Unappropriated Retained Earnings	790,060	678,257	111,802
<i>Net Income</i>	<i>486,560</i>	<i>296,391</i>	<i>190,168</i>
Revaluation Reserve for Land, net of Taxes	38,355	43,691	(5,335)
Net Unrealized Gains on Other Securities, net of Taxes	939,519	426,535	512,983
<b>Total Shareholders' Equity</b>	<b>3,174,234</b>	<b>2,480,196</b>	<b>694,037</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>62,208,622</b>	<b>55,952,699</b>	<b>6,255,923</b>



**Comparison of Non-Consolidated Income Statements (Selected Items)**

(Millions of yen)

Statement of Operations Items	Fiscal 2005 (A)	Fiscal 2004 (B)	Change (A) - (B)
Ordinary Income	1,537,639	1,143,937	393,701
Interest Income	1,079,487	705,631	373,855
<i>Interest on Loans and Bills Discounted</i>	445,734	359,228	86,505
<i>Interest and Dividends on Securities</i>	491,337	243,088	248,249
Fees and Commission Income	152,325	136,631	15,694
Trading Income	40,192	15,765	24,426
Other Operating Income	93,843	131,015	(37,171)
Other Income	171,789	154,893	16,896
Ordinary Expenses	1,058,714	955,776	102,938
Interest Expenses	594,734	349,145	245,589
<i>Interest on Deposits</i>	225,532	100,823	124,708
<i>Interest on Debentures</i>	45,377	62,444	(17,067)
Fees and Commission Expenses	32,680	37,355	(4,675)
Trading Expenses	6,514	—	6,514
Other Operating Expenses	91,799	51,766	40,032
General and Administrative Expenses	222,452	216,879	5,572
Other Expenses	110,533	300,628	(190,095)
Ordinary Profits	478,924	188,161	290,763
Extraordinary Gains	116,649	234,816	(118,166)
Extraordinary Losses	5,770	19,767	(13,997)
Income before Income Taxes	589,803	403,209	186,594
Income Taxes:			
Current	37	35	2
Refund of Income Taxes	—	21,228	(21,228)
Deferred	103,205	128,011	(24,805)
Net Income	486,560	296,391	190,168
Unappropriated Retained Earnings Brought Forward from Previous Fiscal Year	663,481	374,008	289,473
Increase in Unappropriated Retained Earnings Due to Mergers	135,458	—	135,458
Transfer from Revaluation Reserve for Land, net of Taxes	4,557	7,857	(3,299)
Cancellation of Treasury Stock	499,998	—	499,998
Unappropriated Retained Earnings	790,060	678,257	111,802