

# **SELECTED FINANCIAL INFORMATION**

First Half of Fiscal 2005

**MIZUHO**

The logo consists of the word "MIZUHO" in a bold, black, 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'.

**Mizuho Financial Group, Inc.**

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*Notes:*

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

"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.

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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 the First Half of Fiscal 2005

## 1. Income Analysis

### Consolidated

(Millions of yen)

		First Half of Fiscal 2005		First Half of Fiscal 2004
			Change	
Consolidated Gross Profits	1	1,045,821	84,544	961,276
Net Interest Income	2	533,168	(31,410)	564,578
Fiduciary Income	3	34,103	7,326	26,776
<i>Credit Costs for Trust Accounts</i>	4	(603)	843	(1,446)
Net Fee and Commission Income	5	255,419	40,240	215,178
Net Trading Income	6	81,520	11,510	70,009
Net Other Operating Income	7	141,609	56,876	84,732
General and Administrative Expenses	8	(548,388)	14,665	(563,053)
Personnel Expenses	9	(243,678)	16,898	(260,576)
Non-Personnel Expenses	10	(276,906)	(5,291)	(271,615)
Miscellaneous Taxes	11	(27,802)	3,058	(30,861)
Expenses related to Portfolio Problems + Provision for General Reserve for Possible Losses on Loans	12	(61,061)	94,502	(155,563)
<i>Losses on Write-offs of Loans</i>	13	(26,440)	111,968	(138,409)
*1. Net Gains related to Stocks	14	121,460	41,344	80,116
Equity in Income from Investments in Affiliates	15	4,795	2,778	2,017
Other	16	(109,606)	(83,485)	(26,121)
Ordinary Profits	17	453,021	154,349	298,671
Net Extraordinary Gains	18	41,258	(89,150)	130,409
*2. <i>Reversal of Reserves for Possible Losses on Loans, etc.</i>	19	47,053	(138,430)	185,483
*2. <i>Reversal of Reserve for Possible Losses on Investments</i>	20	2,862	2,862	-
Income before Income Taxes and Minority Interests	21	494,279	65,199	429,080
Income Taxes - Current	22	(24,897)	(5,936)	(18,961)
- Deferred	23	(89,485)	58,952	(148,438)
Minority Interests in Net Income	24	(41,305)	(13,566)	(27,739)
Net Income	25	338,590	104,648	233,941

\*1. Net Gains related to Stocks include Gains on Disposition of Investment in Subsidiary of ¥42.4 billion.

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

Credit-related Costs (including Credit Costs for Trust Accounts)	26	(14,612)	(43,085)	28,472
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\* Credit-related Costs [26] = Expenses related to Portfolio Problems + 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	507,982	87,270	420,711
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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	117	(4)	121
Number of affiliates under the equity method	29	19	(3)	22

## Non-Consolidated

## Aggregated Figures of the 3 Banks and Revitalization Subsidiaries

(Millions of yen)

		First Half of Fiscal 2005					Change	First Half of Fiscal 2004
		Mizuho Bank + Revitalization Subsidiary	Mizuho Corporate Bank + Revitalization Subsidiaries	Mizuho Trust & Banking + Revitalization Subsidiary	Total			
Gross Profits	1	464,195	429,350	74,603	968,149	179,904	788,244	
Domestic Gross Profits	2	376,807	293,433	73,971	744,213	131,732	612,480	
*1. Net Interest Income	3	282,234	231,980	22,393	536,608	88,169	448,439	
Fiduciary Income	4			33,680	33,680	6,879	26,800	
<i>Credit Costs for Trust Accounts</i>	5			(603)	(603)	843	(1,446)	
Net Fee and Commission Income	6	92,544	29,965	15,894	138,404	22,283	116,120	
Net Trading Income	7	2,601	16,929	400	19,931	7,006	12,925	
Net Other Operating Income	8	(573)	14,558	1,603	15,588	7,394	8,193	
International Gross Profits	9	87,387	135,917	631	223,936	48,172	175,764	
Net Interest Income	10	(615)	83,986	(686)	82,684	4,595	78,088	
Net Fee and Commission Income	11	7,450	25,865	(33)	33,282	2,878	30,404	
Net Trading Income	12	(4,874)	(5,140)	263	(9,751)	(4,232)	(5,518)	
Net Other Operating Income	13	85,426	31,205	1,088	117,720	44,931	72,789	
General and Administrative Expenses (Excluding Non-recurring Losses)	14	(258,489)	(108,080)	(37,485)	(404,056)	16,517	(420,574)	
<i>Expense Ratio</i>	15	55.68%	25.17%	49.84%	41.70%	(11.54%)	53.25%	
Personnel Expenses	16	(70,069)	(37,856)	(14,673)	(122,598)	2,849	(125,447)	
Non-Personnel Expenses	17	(172,255)	(63,348)	(21,469)	(257,073)	11,484	(268,558)	
<i>Premium for Deposit Insurance</i>	18	(21,438)	(3,774)	(1,524)	(26,737)	(883)	(25,854)	
Miscellaneous Taxes	19	(16,164)	(6,876)	(1,342)	(24,383)	2,184	(26,568)	
*2. Net Business Profits (before Provision for General Reserve for Possible Losses on Loans)	20	205,705	321,269	37,722	564,696	195,579	369,117	
<i>Excluding Net Gains (Losses) related to Bonds</i>	21	207,565	287,437	35,206	530,209	152,900	377,308	
Reversal of (Provision for) General Reserve for Possible Losses on Loans	22	283	-	(6,168)	(5,885)	1,762	(7,647)	
Net Business Profits	23	205,989	321,269	30,949	558,208	198,185	360,023	
<i>Net Gains (Losses) related to Bonds</i>	24	(1,860)	33,831	2,515	34,487	42,678	(8,191)	
Net Non-recurring Losses	25	(116,967)	(16,686)	(1,177)	(134,830)	24,372	(159,203)	
Net Gains related to Stocks	26	6,878	63,657	2,054	72,590	10,017	62,572	
Expenses related to Portfolio Problems	27	(38,303)	(38,715)	(209)	(77,228)	77,704	(154,933)	
Other	28	(85,542)	(41,627)	(3,022)	(130,192)	(63,349)	(66,842)	
Ordinary Profits	29	89,021	304,583	29,772	423,377	222,557	200,819	
Net Extraordinary Gains	30	6,950	53,574	6,794	67,319	(73,801)	141,121	
<i>Net Gains (Losses) on Disposal of Premises and Equipment</i>	31	433	732	554	1,721	(2,384)	4,106	
<i>Loss on Impairment of Fixed Assets</i>	32	(9,846)	(4,826)	(1,713)	(16,386)	24,988	(41,374)	
<i>Gains (Losses) related to Retirement Benefits</i>	33	-	-	-	-	11,229	(11,229)	
*3. Reversal of Reserves for Possible Losses on Loans, etc.	34	11,298	53,730	4,034	69,063	(128,551)	197,614	
*3. Reversal of Reserve for Possible Losses on Investments	35	4,927	3,331	-	8,259	8,164	94	
Income before Income Taxes	36	95,972	358,157	36,567	490,696	148,755	341,941	
Income Taxes - Current	37	(283)	(26)	(16)	(327)	(13)	(313)	
- Deferred	38	(23,937)	(56,868)	(10,669)	(91,475)	58,158	(149,633)	
Net Income	39	71,751	301,262	25,880	398,894	206,901	191,993	

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

\*2. Net Business Profits (before Provision for General Reserve for Possible Losses on Loans) of MizuhoTrust & Banking exclude the amounts of Credit Costs for Trust Accounts[5].

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

Credit-related Costs	40	(26,721)	15,014	(2,947)	(14,654)	(48,241)	33,586
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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			(603)	(603)	843	(1,446)
Provision for (Reversal of) General Reserve for Possible Losses on Loans	42	8,523	67,947	(1,653)	74,818	(174,158)	248,976
Losses on Write-offs of Loans	43	(30,855)	5,371	(926)	(26,410)	111,946	(138,356)
Provision for Specific Reserve for Possible Losses on Loans	44	(1,156)	(28,251)	390	(29,017)	33,158	(62,176)
Provision for Reserve for Possible Losses on Loans to Restructuring Countries	45	(1)	1,127	19	1,145	(1,169)	2,315
Provision for Reserve for Contingencies	46	-	(30,028)	-	(30,028)	(31,438)	1,410
Other Losses on Sales of Loans	47	(3,231)	(1,153)	(173)	(4,558)	12,577	(17,135)
Total	48	(26,721)	15,014	(2,947)	(14,654)	(48,241)	33,586

## Non-Consolidated

## Mizuho Bank + Revitalization Subsidiary (Mizuho Project)

(Millions of yen)

		First Half of Fiscal 2005		First Half of Fiscal 2004
			Change	
Gross Profits	1	464,195	18,599	445,595
Domestic Gross Profits	2	376,807	(8,493)	385,300
Net Interest Income	3	282,234	(25,837)	308,072
Net Fee and Commission Income	4	92,544	15,132	77,411
Net Trading Income	5	2,601	1,600	1,001
Net Other Operating Income	6	(573)	611	(1,184)
International Gross Profits	7	87,387	27,092	60,294
Net Interest Income	8	(615)	412	(1,028)
Net Fee and Commission Income	9	7,450	(1,061)	8,512
Net Trading Income	10	(4,874)	(7,157)	2,283
Net Other Operating Income	11	85,426	34,899	50,526
General and Administrative Expenses (Excluding Non-recurring Losses)	12	(258,489)	21,887	(280,377)
Expense Ratio	13	55.68%	(7.23%)	62.92%
Personnel Expenses	14	(70,069)	5,816	(75,885)
Non-Personnel Expenses	15	(172,255)	13,585	(185,841)
Premium for Deposit Insurance	16	(21,438)	(478)	(20,960)
Miscellaneous Taxes	17	(16,164)	2,485	(18,650)
Net Business Profits (before Provision for General Reserve for Possible Losses on Loans)	18	205,705	40,486	165,218
Excluding Net Gains (Losses) related to Bonds	19	207,565	21,218	186,346
Reversal of General Reserve for Possible Losses on Loans	20	283	283	-
Net Business Profits	21	205,989	40,770	165,218
Net Gains (Losses) related to Bonds	22	(1,860)	19,268	(21,128)
Net Non-recurring Losses	23	(116,967)	(26,295)	(90,672)
Net Gains related to Stocks	24	6,878	(311)	7,190
Expenses related to Portfolio Problems	25	(38,303)	35,448	(73,752)
Other	26	(85,542)	(61,432)	(24,110)
Ordinary Profits	27	89,021	14,475	74,546
Net Extraordinary Gains	28	6,950	(3,318)	10,269
Net Gains (Losses) on Disposal of Premises and Equipment	29	433	(5,377)	5,811
Loss on Impairment of Fixed Assets	30	(9,846)	21,160	(31,006)
Gains (Losses) related to Retirement Benefits	31	-	7,328	(7,328)
* Reversal of Reserves for Possible Losses on Loans, etc.	32	11,298	(45,227)	56,526
* Reversal of Reserve for Possible Losses on Investments	33	4,927	4,875	52
Income before Income Taxes	34	95,972	11,156	84,815
Income Taxes - Current	35	(283)	(28)	(254)
- Deferred	36	(23,937)	34,749	(58,686)
Net Income	37	71,751	45,877	25,873

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

Credit-related Costs	38	(26,721)	(9,495)	(17,225)
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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

Provision for (Reversal of) General Reserve for Possible Losses on Loans	39	8,523	(84,727)	93,251
Losses on Write-offs of Loans	40	(30,855)	26,917	(57,773)
Provision for Specific Reserve for Possible Losses on Loans	41	(1,156)	35,585	(36,741)
Provision for Reserve for Possible Losses on Loans to Restructuring Countries	42	(1)	(17)	16
Provision for Reserve for Contingencies	43	-	-	-
Other Losses on Sales of Loans	44	(3,231)	12,747	(15,979)
Total	45	(26,721)	(9,495)	(17,225)

## Non-Consolidated

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

(Millions of yen)

		First Half of Fiscal 2005		First Half of Fiscal 2004
			Change	
Gross Profits	1	429,350	150,015	279,335
Domestic Gross Profits	2	293,433	130,108	163,324
Net Interest Income	3	231,980	111,136	120,844
Net Fee and Commission Income	4	29,965	3,698	26,266
Net Trading Income	5	16,929	6,491	10,437
Net Other Operating Income	6	14,558	8,782	5,775
International Gross Profits	7	135,917	19,906	116,010
Net Interest Income	8	83,986	5,824	78,162
Net Fee and Commission Income	9	25,865	4,062	21,803
Net Trading Income	10	(5,140)	1,213	(6,353)
Net Other Operating Income	11	31,205	8,806	22,398
General and Administrative Expenses (Excluding Non-recurring Losses)	12	(108,080)	(3,387)	(104,693)
Expense Ratio	13	25.17%	(12.30%)	37.47%
Personnel Expenses	14	(37,856)	(2,004)	(35,851)
Non-Personnel Expenses	15	(63,348)	(964)	(62,383)
Premium for Deposit Insurance	16	(3,774)	(504)	(3,269)
Miscellaneous Taxes	17	(6,876)	(418)	(6,458)
Net Business Profits (before Provision for General Reserve for Possible Losses on Loans)	18	321,269	146,627	174,641
Excluding Net Gains (Losses) related to Bonds	19	287,437	122,258	165,178
Reversal of General Reserve for Possible Losses on Loans	20	-	-	-
Net Business Profits	21	321,269	146,627	174,641
Net Gains related to Bonds	22	33,831	24,368	9,462
Net Non-recurring Losses	23	(16,686)	51,394	(68,080)
Net Gains related to Stocks	24	63,657	12,628	51,029
Expenses related to Portfolio Problems	25	(38,715)	41,564	(80,280)
Other	26	(41,627)	(2,798)	(38,829)
Ordinary Profits	27	304,583	198,022	106,560
Net Extraordinary Gains	28	53,574	(76,105)	129,679
Net Gains (Losses) on Disposal of Premises and Equipment	29	732	1,941	(1,208)
Loss on Impairment of Fixed Assets	30	(4,826)	5,293	(10,119)
Gains (Losses) related to Retirement Benefits	31	-	3,359	(3,359)
* Reversal of Reserves for Possible Losses on Loans, etc.	32	53,730	(86,456)	140,186
* Reversal of Reserve for Possible Losses on Investments	33	3,331	3,289	41
Income before Income Taxes	34	358,157	121,917	236,240
Income Taxes - Current	35	(26)	1	(28)
- Deferred	36	(56,868)	23,453	(80,321)
Net Income	37	301,262	145,372	155,890

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

Credit-related Costs	38	15,014	(44,891)	59,906
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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

Provision for (Reversal of) General Reserve for Possible Losses on Loans	39	67,947	(94,686)	162,634
Losses on Write-offs of Loans	40	5,371	84,618	(79,246)
Provision for Specific Reserve for Possible Losses on Loans	41	(28,251)	(2,125)	(26,125)
Provision for Reserve for Possible Losses on Loans to Restructuring Countries	42	1,127	(1,140)	2,267
Provision for Reserve for Contingencies	43	(30,028)	(31,438)	1,410
Other Losses on Sales of Loans	44	(1,153)	(119)	(1,034)
Total	45	15,014	(44,891)	59,906

## Non-Consolidated

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

(Millions of yen)

		First Half of Fiscal 2005		First Half of Fiscal 2004
			Change	
Gross Profits	1	74,603	11,289	63,314
Domestic Gross Profits	2	73,971	10,116	63,855
Net Interest Income	3	22,393	2,870	19,522
Fiduciary Income	4	33,680	6,879	26,800
<i>Credit Costs for Trust Accounts</i>	5	(603)	843	(1,446)
Net Fee and Commission Income	6	15,894	3,451	12,442
Net Trading Income	7	400	(1,085)	1,486
Net Other Operating Income	8	1,603	(1,999)	3,603
International Gross Profits	9	631	1,173	(541)
Net Interest Income	10	(686)	(1,641)	954
Net Fee and Commission Income	11	(33)	(122)	88
Net Trading Income	12	263	1,711	(1,448)
Net Other Operating Income	13	1,088	1,225	(136)
General and Administrative Expenses (Excluding Non-recurring Losses)	14	(37,485)	(1,981)	(35,503)
<i>Expense Ratio</i>	15	49.84%	(4.98%)	54.82%
Personnel Expenses	16	(14,673)	(962)	(13,710)
Non-Personnel Expenses	17	(21,469)	(1,136)	(20,333)
<i>Premium for Deposit Insurance</i>	18	(1,524)	99	(1,624)
Miscellaneous Taxes	19	(1,342)	117	(1,459)
*1. Net Business Profits (before Provision for General Reserve for Possible Losses on Loans)	20	37,722	8,464	29,257
<i>Excluding Net Gains (Losses) related to Bonds</i>	21	35,206	9,423	25,783
Reversal of General Reserve for Possible Losses on Loans	22	(6,168)	1,478	(7,647)
Net Business Profits	23	30,949	10,786	20,162
<i>Net Gains related to Bonds</i>	24	2,515	(958)	3,474
Net Non-recurring Losses	25	(1,177)	(726)	(450)
Net Gains related to Stocks	26	2,054	(2,298)	4,352
Expenses related to Portfolio Problems	27	(209)	691	(900)
Other	28	(3,022)	880	(3,902)
Ordinary Profits	29	29,772	10,060	19,712
Net Extraordinary Gains	30	6,794	5,621	1,173
<i>Net Gains (Losses) on Disposal of Premises and Equipment</i>	31	554	1,050	(495)
<i>Loss on Impairment of Fixed Assets</i>	32	(1,713)	(1,465)	(248)
<i>Gains (Losses) related to Retirement Benefits</i>	33	-	541	(541)
*2. Reversal of Reserves for Possible Losses on Loans, etc.	34	4,034	3,132	901
*2. Reversal of Reserve for Possible Losses on Investments	35	-	-	-
Income before Income Taxes	36	36,567	15,681	20,885
Income Taxes - Current	37	(16)	14	(30)
- Deferred	38	(10,669)	(44)	(10,625)
Net Income	39	25,880	15,651	10,229

\*1. Net Business Profits (before Provision for General Reserve for Possible Losses on Loans) [20]

= Gross Profits[1] + General and Administrative Expenses (Excluding Non-recurring Losses)[14] - Credit Costs for Trust Accounts[5]

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

Credit-related Costs	40	(2,947)	6,146	(9,093)
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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	(603)	843	(1,446)
Provision for (Reversal of) General Reserve for Possible Losses on Loans	42	(1,653)	5,256	(6,909)
Losses on Write-offs of Loans	43	(926)	410	(1,336)
Provision for Specific Reserve for Possible Losses on Loans	44	390	(300)	691
Provision for Reserve for Possible Losses on Loans to Restructuring Countries	45	19	(11)	30
Provision for Reserve for Contingencies	46	-	-	-
Other Losses on Sales of Loans	47	(173)	(51)	(122)
Total	48	(2,947)	6,146	(9,093)



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

(%)

**Aggregated Figures of MHBK and MHC B**

		First Half of Fiscal 2005		First Half of Fiscal 2004
			Change	
Return on Interest-Earning Assets	(A)	1.25	0.20	1.04
Return on Loans and Bills Discounted	(B)	1.33	(0.14)	1.48
Return on Securities		1.24	0.77	0.46
Cost of Funding (including Expenses)	(C)	0.77	(0.05)	0.82
Cost of Deposits and Debentures (including Expenses)	(D)	0.90	(0.08)	0.98
Cost of Deposits and Debentures	(E)	0.08	(0.02)	0.11
Cost of Other External Liabilities		0.15	(0.05)	0.20
Net Interest Margin	(A)-(C)	0.47	0.25	0.22
Loan and Deposit Rate Margin (including Expenses)	(B)-(D)	0.43	(0.06)	0.49
Loan and Deposit Rate Margin	(B)-(E)	1.24	(0.11)	1.36

\*Deposits and Debentures include NCDs.

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

Return on Loans and Bills Discounted	(F)	1.45	(0.14)	1.60
Loan and Deposit Rate Margin (including Expenses)	(F)-(D)	0.55	(0.06)	0.61
Loan and Deposit Rate Margin	(F)-(E)	1.36	(0.11)	1.48

**Mizuho Bank**

		First Half of Fiscal 2005		First Half of Fiscal 2004
			Change	
Return on Interest-Earning Assets	(A)	1.03	(0.08)	1.11
Return on Loans and Bills Discounted	(B)	1.57	(0.09)	1.67
Return on Securities		0.27	(0.00)	0.28
Cost of Funding (including Expenses)	(C)	0.86	(0.07)	0.94
Cost of Deposits and Debentures (including Expenses)	(D)	0.92	(0.08)	1.01
Cost of Deposits and Debentures	(E)	0.02	(0.00)	0.03
Cost of Other External Liabilities		0.24	(0.11)	0.35
Net Interest Margin	(A)-(C)	0.16	(0.00)	0.17
Loan and Deposit Rate Margin (including Expenses)	(B)-(D)	0.64	(0.01)	0.66
Loan and Deposit Rate Margin	(B)-(E)	1.55	(0.09)	1.64

\*Deposits and Debentures include NCDs.

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

Return on Loans and Bills Discounted	(F)	1.73	(0.12)	1.86
Loan and Deposit Rate Margin (including Expenses)	(F)-(D)	0.80	(0.04)	0.85
Loan and Deposit Rate Margin	(F)-(E)	1.70	(0.12)	1.82

**Mizuho Corporate Bank**

		First Half of Fiscal 2005		First Half of Fiscal 2004
			Change	
Return on Interest-Earning Assets	(A)	1.63	0.71	0.92
Return on Loans and Bills Discounted	(B)	0.92	(0.21)	1.13
Return on Securities		3.12	2.40	0.72
Cost of Funding (including Expenses)	(C)	0.59	(0.02)	0.62
Cost of Deposits and Debentures (including Expenses)	(D)	0.83	(0.07)	0.91
Cost of Deposits and Debentures	(E)	0.24	(0.08)	0.33
Cost of Other External Liabilities		0.12	(0.04)	0.16
Net Interest Margin	(A)-(C)	1.04	0.74	0.29
Loan and Deposit Rate Margin (including Expenses)	(B)-(D)	0.08	(0.13)	0.22
Loan and Deposit Rate Margin	(B)-(E)	0.67	(0.12)	0.80

\*Deposits and Debentures include NCDs.

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

Return on Loans and Bills Discounted	(F)	0.98	(0.18)	1.16
Loan and Deposit Rate Margin (including Expenses)	(F)-(D)	0.15	(0.10)	0.25
Loan and Deposit Rate Margin	(F)-(E)	0.73	(0.09)	0.83

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

		First Half of Fiscal 2005		First Half of Fiscal 2004
			Change	
Return on Interest-Earning Assets	(A)	1.25	(0.11)	1.36
Return on Loans and Bills Discounted	(B)	1.61	(0.05)	1.67
Return on Securities		0.63	(0.01)	0.65
Cost of Funding	(C)	0.27	(0.08)	0.35
Cost of Deposits	(D)	0.16	(0.05)	0.21
Net Interest Margin	(A)-(C)	0.97	(0.02)	1.00
Loan and Deposit Rate Margin (including Expenses)	(B)-(D)	1.45	(0.00)	1.46

\*3 domestic accounts = banking accounts (domestic operations) + trust accounts with contracts indemnifying the principal amount (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	First Half of Fiscal 2005				First Half of Fiscal 2004	
	Average Balance	Rate	Change		Average Balance	Rate
			Average Balance	Rate		
Use of Funds	106,100,887	1.64	(191,325)	0.36	106,292,213	1.28
Loans	56,552,127	1.59	(1,392,645)	0.00	57,944,772	1.59
Securities	38,630,442	1.69	5,239,997	0.81	33,390,444	0.88
Source of Funds	109,232,017	0.53	(386,471)	0.17	109,618,488	0.35
Deposits	67,345,143	0.31	2,693,704	0.15	64,651,438	0.15
NCDs	9,729,543	0.15	(303,662)	0.10	10,033,205	0.05
Debentures	7,630,808	0.69	(1,450,371)	(0.11)	9,081,180	0.81
Call Money	6,947,314	0.08	(2,232,477)	0.02	9,179,792	0.05
Payables under Repurchase Agreements	5,789,474	2.28	1,215,346	1.21	4,574,128	1.06
Bills Sold	3,223,953	0.00	1,297,150	(0.00)	1,926,802	0.00
Commercial Paper	30,409	0.02	(95,912)	(0.00)	126,322	0.03
Borrowed Money	3,558,178	3.51	(312,012)	(0.03)	3,870,190	3.55

**Domestic Operations**

Use of Funds	87,811,703	1.25	(2,589,538)	0.20	90,401,241	1.04
Loans	50,570,226	1.33	(2,149,514)	(0.14)	52,719,741	1.47
Securities	31,420,558	1.24	2,892,639	0.77	28,527,919	0.46
Source of Funds	91,599,722	0.10	(2,326,739)	(0.02)	93,926,462	0.13
Deposits	57,757,727	0.01	1,831,683	(0.00)	55,926,043	0.02
NCDs	9,324,297	0.02	(552,544)	(0.00)	9,876,841	0.02
Debentures	7,620,368	0.69	(1,439,512)	(0.11)	9,059,880	0.80
Call Money	6,856,797	0.02	(2,244,571)	(0.01)	9,101,368	0.03
Payables under Repurchase Agreements	1,019,659	0.00	164,203	(0.00)	855,455	0.00
Bills Sold	3,223,953	0.00	1,297,150	(0.00)	1,926,802	0.00
Commercial Paper	30,409	0.02	(95,912)	(0.00)	126,322	0.03
Borrowed Money	892,773	1.86	(44,159)	(0.64)	936,933	2.50

**International Operations**

Use of Funds	19,224,531	3.38	2,358,617	0.90	16,865,914	2.47
Loans	5,981,900	3.83	756,869	1.05	5,225,030	2.78
Securities	7,209,883	3.66	2,347,358	0.37	4,862,525	3.29
Source of Funds	18,567,641	2.62	1,900,673	1.00	16,666,968	1.61
Deposits	9,587,416	2.07	862,021	1.06	8,725,394	1.00
NCDs	405,245	3.31	248,881	1.28	156,363	2.03
Debentures	10,439	3.48	(10,859)	(1.97)	21,299	5.45
Call Money	90,517	4.25	12,093	1.50	78,423	2.75
Payables under Repurchase Agreements	4,769,815	2.76	1,051,142	1.45	3,718,672	1.30
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	2,665,404	4.07	(267,852)	0.18	2,933,257	3.88

## Mizuho Bank

(Millions of yen, %)

Total	First Half of Fiscal 2005				First Half of Fiscal 2004	
	Average Balance	Rate	Change		Average Balance	Rate
			Average Balance	Rate		
Use of Funds	58,502,780	1.08	(516,012)	(0.05)	59,018,793	1.14
Loans	32,131,368	1.57	(2,191,648)	(0.08)	34,323,016	1.65
Securities	21,562,009	0.36	4,702,707	0.00	16,859,301	0.36
Source of Funds	61,529,108	0.13	(337,022)	0.01	61,866,130	0.11
Deposits	49,725,262	0.05	1,131,024	0.01	48,594,237	0.04
NCDs	3,460,840	0.03	(791,492)	0.00	4,252,333	0.02
Debentures	2,284,572	0.17	(377,209)	(0.07)	2,661,782	0.25
Call Money	1,626,212	0.00	(147,538)	(0.00)	1,773,750	0.00
Payables under Repurchase Agreements	234,341	0.00	88,540	(0.00)	145,800	0.00
Bills Sold	763,211	0.00	267,326	(0.00)	495,885	0.00
Commercial Paper	-	-	-	-	-	-
Borrowed Money	1,298,184	2.66	(241,796)	0.06	1,539,981	2.59

## Domestic Operations

Use of Funds	56,395,598	1.03	(484,501)	(0.08)	56,880,099	1.11
Loans	31,886,502	1.56	(2,244,431)	(0.08)	34,130,934	1.65
Securities	20,765,696	0.27	4,408,908	(0.00)	16,356,787	0.28
Source of Funds	59,497,050	0.04	(136,845)	(0.00)	59,633,895	0.05
Deposits	48,704,966	0.02	1,209,145	(0.00)	47,495,821	0.02
NCDs	3,459,652	0.03	(792,680)	0.00	4,252,333	0.02
Debentures	2,284,572	0.17	(377,209)	(0.07)	2,661,782	0.25
Call Money	1,626,212	0.00	(147,538)	(0.00)	1,773,750	0.00
Payables under Repurchase Agreements	234,341	0.00	88,540	(0.00)	145,800	0.00
Bills Sold	763,211	0.00	267,326	(0.00)	495,885	0.00
Commercial Paper	-	-	-	-	-	-
Borrowed Money	379,014	1.88	(146,426)	(0.06)	525,441	1.95

## International Operations

Use of Funds	2,481,415	2.16	38,272	0.47	2,443,143	1.69
Loans	244,865	2.02	52,783	0.38	192,082	1.64
Securities	796,313	2.61	293,799	(0.28)	502,514	2.90
Source of Funds	2,406,291	2.28	(130,394)	0.57	2,536,685	1.71
Deposits	1,020,295	1.61	(78,121)	0.80	1,098,416	0.80
NCDs	1,187	0.07	1,187	0.07	-	-
Debentures	-	-	-	-	-	-
Call Money	-	-	-	-	-	-
Payables under Repurchase Agreements	-	-	-	-	-	-
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	919,170	2.98	(95,369)	0.05	1,014,540	2.93

## Mizuho Corporate Bank

(Millions of yen, %)

Total	First Half of Fiscal 2005				First Half of Fiscal 2004	
	Average Balance	Rate	Change		Average Balance	Rate
			Average Balance	Rate		
Use of Funds	47,598,107	2.33	324,687	0.88	47,273,420	1.44
Loans	24,420,758	1.62	799,002	0.13	23,621,755	1.49
Securities	17,068,432	3.37	537,289	1.96	16,531,142	1.41
Source of Funds	47,702,909	1.05	(49,448)	0.38	47,752,358	0.66
Deposits	17,619,881	1.03	1,562,680	0.54	16,057,200	0.49
NCDs	6,268,702	0.22	487,830	0.15	5,780,871	0.07
Debentures	5,346,235	0.91	(1,073,162)	(0.12)	6,419,397	1.04
Call Money	5,321,102	0.10	(2,084,939)	0.03	7,406,042	0.07
Payables under Repurchase Agreements	5,555,132	2.37	1,126,805	1.27	4,428,327	1.09
Bills Sold	2,460,742	0.00	1,029,824	(0.00)	1,430,917	0.00
Commercial Paper	30,409	0.02	(95,912)	(0.00)	126,322	0.03
Borrowed Money	2,259,993	4.00	(70,215)	(0.17)	2,330,208	4.18

## Domestic Operations

Use of Funds	31,416,105	1.63	(2,105,036)	0.71	33,521,141	0.92
Loans	18,683,723	0.92	94,916	(0.20)	18,588,807	1.13
Securities	10,654,862	3.12	(1,516,269)	2.40	12,171,131	0.72
Source of Funds	32,102,672	0.22	(2,189,894)	(0.05)	34,292,567	0.27
Deposits	9,052,760	0.00	622,537	(0.00)	8,430,222	0.00
NCDs	5,864,644	0.01	240,136	(0.00)	5,624,508	0.02
Debentures	5,335,795	0.91	(1,062,302)	(0.11)	6,398,097	1.02
Call Money	5,230,585	0.03	(2,097,032)	(0.01)	7,327,618	0.04
Payables under Repurchase Agreements	785,317	0.00	75,662	(0.00)	709,655	0.00
Bills Sold	2,460,742	0.00	1,029,824	(0.00)	1,430,917	0.00
Commercial Paper	30,409	0.02	(95,912)	(0.00)	126,322	0.03
Borrowed Money	513,758	1.84	102,266	(1.35)	411,492	3.20

## International Operations

Use of Funds	16,743,116	3.56	2,320,345	0.95	14,422,770	2.61
Loans	5,737,034	3.91	704,086	1.09	5,032,948	2.82
Securities	6,413,570	3.79	2,053,559	0.45	4,360,011	3.33
Source of Funds	16,161,350	2.67	2,031,067	1.07	14,130,283	1.60
Deposits	8,567,121	2.12	940,142	1.09	7,626,978	1.03
NCDs	404,057	3.32	247,694	1.29	156,363	2.03
Debentures	10,439	3.48	(10,859)	(1.97)	21,299	5.45
Call Money	90,517	4.25	12,093	1.50	78,423	2.75
Payables under Repurchase Agreements	4,769,815	2.76	1,051,142	1.45	3,718,672	1.30
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	1,746,234	4.64	(172,482)	0.25	1,918,716	4.39

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

(Millions of yen, %)

Total	First Half of Fiscal 2005				First Half of Fiscal 2004	
	Average Balance	Rate	Change		Average Balance	Rate
			Average Balance	Rate		
Use of Funds	5,297,705	1.29	439,722	(0.05)	4,857,983	1.35
Loans	3,251,079	1.60	136,183	(0.04)	3,114,895	1.64
Securities	1,688,342	0.91	230,401	(0.00)	1,457,941	0.91
Source of Funds	5,314,476	0.52	367,634	(0.04)	4,946,842	0.56
Deposits	2,360,060	0.25	(151,176)	(0.08)	2,511,237	0.33
NCDs	590,023	0.05	51,056	0.00	538,967	0.04
Debentures	-	-	-	-	-	-
Call Money	667,167	0.07	415,092	0.06	252,075	0.01
Payables under Repurchase Agreements	-	-	-	-	-	-
Bills Sold	147,114	0.00	73,665	(0.00)	73,449	0.00
Commercial Paper	-	-	-	-	-	-
Borrowed Money	76,633	1.37	(21,771)	(0.23)	98,404	1.61

## Domestic Operations

Use of Funds	4,970,793	1.22	449,398	(0.05)	4,521,394	1.28
Loans	3,214,222	1.59	151,079	(0.04)	3,063,143	1.64
Securities	1,354,876	0.61	175,286	0.08	1,179,589	0.53
Source of Funds	4,983,761	0.37	377,161	(0.10)	4,606,600	0.47
Deposits	2,343,900	0.24	(149,032)	(0.09)	2,492,932	0.33
NCDs	590,023	0.05	51,056	0.00	538,967	0.04
Debentures	-	-	-	-	-	-
Call Money	653,792	0.01	402,710	0.00	251,081	0.00
Payables under Repurchase Agreements	-	-	-	-	-	-
Bills Sold	147,114	0.00	73,665	(0.00)	73,449	0.00
Commercial Paper	-	-	-	-	-	-
Borrowed Money	1,302	1.68	(8,821)	(2.16)	10,124	3.85

## International Operations

Use of Funds	456,421	1.75	30,793	(0.16)	425,627	1.92
Loans	36,857	2.03	(14,895)	0.08	51,752	1.95
Securities	333,466	2.11	55,115	(0.41)	278,351	2.53
Source of Funds	460,223	2.04	30,942	0.57	429,281	1.46
Deposits	16,160	1.96	(2,144)	1.00	18,305	0.96
NCDs	-	-	-	-	-	-
Debentures	-	-	-	-	-	-
Call Money	13,375	3.21	12,381	1.10	993	2.10
Payables under Repurchase Agreements	-	-	-	-	-	-
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	75,330	1.37	(12,949)	0.02	88,280	1.35

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

(Millions of yen)

Aggregated Figures of the 3 Banks and Revitalization Subsidiaries	First Half of	Change	First Half of
	Fiscal 2005		Fiscal 2004
Net Gains (Losses) related to Bonds	37,367	45,507	(8,139)
Gains on Sales and Others	54,920	8,367	46,553
Losses on Sales and Others	(18,931)	19,680	(38,612)
Devaluation	(533)	(91)	(442)
Provision for Reserve for Possible Losses on Investments	2,880	3,156	(275)
Gains (Losses) on Derivatives other than for Trading	(967)	14,395	(15,362)

\* Above figures don't include losses of ¥85,377 million related to Japanese Bonds etc., resulting from a review of the bond portfolio.

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

Aggregated Figures of the 3 Banks and Revitalization Subsidiaries	First Half of	Change	First Half of
	Fiscal 2005		Fiscal 2004
Net Gains (Losses) related to Stocks	77,969	15,353	62,615
Gains on Sales	100,524	(18,102)	118,626
Losses on Sales	(1,541)	6,849	(8,390)
Devaluation	(22,787)	24,815	(47,602)
Provision for Reserve for Possible Losses on Investments	5,378	5,395	(17)
Gains (Losses) on Derivatives other than for Trading	(3,604)	(3,604)	-

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

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

Aggregated Figures of the 3 Banks and Revitalization Subsidiaries	First Half of	Change	First Half of
	Fiscal 2005		Fiscal 2004
Net Gains (Losses) related to Bonds	(1,990)	19,086	(21,077)
Gains on Sales and Others	8,086	2,981	5,105
Losses on Sales and Others	(9,139)	4,479	(13,619)
Devaluation	(523)	(92)	(431)
Provision for Reserve for Possible Losses on Investments	(130)	(181)	51
Gains (Losses) on Derivatives other than for Trading	(282)	11,899	(12,182)

\* Above figures don't include losses of ¥52,804 million related to Japanese Bonds etc., resulting from a review of the bond portfolio.

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

Aggregated Figures of the 3 Banks and Revitalization Subsidiaries	First Half of	Change	First Half of
	Fiscal 2005		Fiscal 2004
Net Gains (Losses) related to Stocks	11,937	4,745	7,192
Gains on Sales	11,371	1,895	9,475
Losses on Sales	(344)	1,096	(1,441)
Devaluation	(4,147)	(3,304)	(843)
Provision for Reserve for Possible Losses on Investments	5,058	5,057	1
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 (Mizuho Corporate, Mizuho Global)	First Half of		First Half of
	Fiscal 2005	Change	Fiscal 2004
Net Gains (Losses) related to Bonds	36,842	27,379	9,462
Gains on Sales and Others	44,886	7,956	36,929
Losses on Sales and Others	(9,758)	14,701	(24,460)
Devaluation	-	10	(10)
Provision for Reserve for Possible Losses on Investments	3,011	3,338	(327)
Gains (Losses) on Derivatives other than for Trading	(1,295)	1,372	(2,668)

\* Above figures don't include losses of ¥32,572 million related to Japanese Bonds etc., resulting from a review of the bond portfolio.

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

	First Half of		First Half of
	Fiscal 2005	Change	Fiscal 2004
Net Gains (Losses) related to Stocks	63,977	12,906	51,070
Gains on Sales	86,612	(16,895)	103,508
Losses on Sales	(1,185)	5,689	(6,874)
Devaluation	(18,165)	27,378	(45,543)
Provision for Reserve for Possible Losses on Investments	320	338	(18)
Gains (Losses) on Derivatives other than for Trading	(3,604)	(3,604)	-

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

Mizuho Trust & Banking + Revitalization Subsidiary (Mizuho Asset)	First Half of		First Half of
	Fiscal 2005	Change	Fiscal 2004
Net Gains (Losses) related to Bonds	2,515	(958)	3,474
Gains on Sales and Others	1,947	(2,570)	4,518
Losses on Sales and Others	(33)	499	(532)
Devaluation	(9)	(9)	-
Provision for Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	611	1,122	(511)

	First Half of		First Half of
	Fiscal 2005	Change	Fiscal 2004
Net Gains (Losses) related to Stocks	2,054	(2,298)	4,352
Gains on Sales	2,540	(3,102)	5,642
Losses on Sales	(11)	62	(74)
Devaluation	(474)	740	(1,215)
Provision for Reserve for Possible Losses on Investments	-	-	-
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 September 30, 2005				As of March 31, 2005			As of September 30, 2004		
	Book Value (=Fair Value)	Unrealized Gains (Losses)			Unrealized Gains (Losses)			Unrealized Gains (Losses)		
		Gains	Losses		Gains	Losses		Gains	Losses	
Other Securities	33,351,087	1,322,382	1,605,403	283,021	996,700	1,232,628	235,927	679,711	947,490	267,778
Stocks	4,506,506	1,475,884	1,537,477	61,592	1,109,605	1,174,385	64,780	822,920	900,362	77,442
Bonds	21,295,087	(119,542)	4,420	123,962	(76,218)	15,873	92,092	(140,087)	11,759	151,846
Japanese Government Bonds	20,701,358	(119,188)	1,275	120,463	(81,239)	9,891	91,131	(143,321)	6,672	149,994
Other	7,549,493	(33,959)	63,506	97,466	(36,685)	42,369	79,054	(3,121)	35,367	38,489

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

\* Japanese stocks with a quoted market price are stated at fair value, determined by the average quoted market price over the month preceding the consolidated balance sheet date, others which have readily determinable fair value are stated at fair value, at the consolidated balance sheet date.

\* 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 consolidated balance sheet and the acquisition cost.

Net Unrealized Gains include ¥18,914 million, ¥54,074 million and ¥32,904 million which was recognized in the Statement of Operations of September 30, 2005, March 31, 2005, and September 30, 2004, respectively, by applying the fair-value hedge method and other. As a result, the base amount to be recorded directly to Shareholders' Equity after tax and consolidation adjustments as of September 30, 2005, March 31, 2005 and September 30, 2004 are ¥1,303,468 million, ¥942,625 million and ¥646,807 million, respectively.

\* Unrealized Gains (Losses) on Other Securities (recorded directly to Shareholders' Equity after tax and consolidation adjustments, excluding the amount recognized in the Statement of Operations by applying the fair-value hedge method and other, including translation differences regarding securities that do not have fair value) as of September 30, 2005, March 31, 2005 and September 30, 2004 are ¥748,121 million, ¥538,027 million and ¥350,491 million, respectively.

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

(Millions of yen)

	As of September 30, 2005				As of March 31, 2005			As of September 30, 2004		
	Book Value (=Fair Value)	Unrealized Gains (Losses)			Unrealized Gains (Losses)			Unrealized Gains (Losses)		
		Gains	Losses		Gains	Losses		Gains	Losses	
Bonds Held to Maturity	1,525,011	(3,316)	3,671	6,988	1,237	7,192	5,954	5,845	5,873	28

**Non-Consolidated****(1) Other Securities (which have fair value)****Aggregated Figures of the 3 Banks and Revitalization Subsidiaries**

(Millions of yen)

	As of September 30, 2005				As of March 31, 2005			As of September 30, 2004		
	Book Value (=Fair Value)	Unrealized Gains (Losses)			Unrealized Gains (Losses)			Unrealized Gains (Losses)		
		Gains	Losses		Gains	Losses		Gains	Losses	
Other Securities	32,796,212	1,273,775	1,556,282	282,506	936,504	1,171,224	234,720	629,937	895,632	265,695
Stocks	4,457,349	1,428,893	1,490,829	61,936	1,050,864	1,115,424	64,559	773,963	850,816	76,853
Bonds	21,108,874	(119,400)	4,379	123,779	(75,964)	16,052	92,017	(139,595)	11,828	151,424
Japanese Government Bonds	20,466,843	(118,999)	1,257	120,256	(81,373)	9,684	91,058	(142,924)	6,650	149,574
Other	7,229,988	(35,717)	61,073	96,791	(38,395)	39,748	78,144	(4,429)	32,987	37,417

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

Other Securities	16,421,726	170,532	284,259	113,727	89,265	200,337	111,072	9,545	169,573	160,027
Stocks	939,101	248,985	270,888	21,903	169,037	192,309	23,272	129,995	161,107	31,111
Bonds	14,861,730	(74,007)	1,440	75,447	(67,271)	4,566	71,837	(112,055)	4,926	116,982
Japanese Government Bonds	14,747,456	(72,773)	1,253	74,027	(67,524)	3,712	71,236	(111,573)	4,374	115,947
Other	620,894	(4,445)	11,930	16,376	(12,500)	3,461	15,961	(8,394)	3,539	11,933

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

Other Securities	14,790,472	978,084	1,131,368	153,284	744,104	859,192	115,087	546,141	643,756	97,615
Stocks	3,183,946	1,041,209	1,080,294	39,084	774,056	813,585	39,529	567,810	610,206	42,395
Bonds	5,254,548	(37,068)	2,567	39,636	(9,507)	9,736	19,244	(28,312)	4,425	32,737
Japanese Government Bonds	4,820,303	(37,817)	2	37,820	(13,856)	5,071	18,927	(31,621)	438	32,060
Other	6,351,977	(26,055)	48,507	74,563	(20,443)	35,869	56,313	6,643	29,125	22,482

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

Other Securities	1,584,013	125,158	140,654	15,495	103,134	111,695	8,560	74,250	82,302	8,052
Stocks	334,301	138,698	139,646	947	107,771	109,529	1,757	76,156	79,503	3,346
Bonds	992,596	(8,324)	371	8,695	814	1,748	934	772	2,477	1,704
Japanese Government Bonds	899,082	(8,408)	0	8,409	7	901	894	270	1,837	1,566
Other	257,115	(5,215)	636	5,851	(5,451)	417	5,868	(2,678)	322	3,001

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

\* Japanese stocks with a quoted market price are stated at fair value, determined by the average quoted market price over the month preceding the balance sheet date, others which have readily determinable fair value are stated at fair value, at the balance sheet date.

\* 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 balance sheet and the acquisition cost.

Net Unrealized Gains include ¥18,914 million, ¥54,074 million and ¥32,904 million which was recognized in the Statement of Operations of September 30, 2005, March 31, 2005, and September 30, 2004, respectively, by applying the fair-value hedge method and other. As a result, the base amount to be recorded directly to Shareholders' Equity after tax adjustment as of September 30, 2005, March 31, 2005 and September 30, 2004 are ¥1,254,861 million, ¥882,429 million and ¥597,033 million, respectively.

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

	(Millions of yen)		
	As of September 30, 2005	As of March 31, 2005	As of September 30, 2004
Aggregated Figures of the 3 Banks and Revitalization Subsidiaries	744,827	523,774	344,845
Mizuho Bank + Revitalization Subsidiary	90,620	20,906	(23,358)
Mizuho Corporate Bank + Revitalization Subsidiaries	579,862	441,606	324,099
Mizuho Trust & Banking + Revitalization Subsidiary	74,344	61,262	44,104



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

## Aggregated Figures of the 3 Banks and Revitalization Subsidiaries

(Millions of yen)

	As of September 30, 2005				As of March 31, 2005			As of September 30, 2004		
	Book Value				Unrealized Gains (Losses)			Unrealized Gains (Losses)		
	Unrealized Gains (Losses)		Unrealized Gains (Losses)		Unrealized Gains (Losses)		Unrealized Gains (Losses)			
		Gains	Losses	Gains	Losses	Gains	Losses	Gains	Losses	
Aggregated Figures of the 3 Banks and Revitalization	1,525,011	(3,316)	3,671	6,988	1,237	7,192	5,954	5,845	5,873	28
Mizuho Bank + Revitalization Subsidiary	1,525,011	(3,316)	3,671	6,988	1,237	7,192	5,954	5,845	5,873	28
Mizuho Corporate Bank + Revitalization Subsidiaries	-	-	-	-	-	-	-	-	-	-
Mizuho Trust & Banking + 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 September 30, 2005				As of March 31, 2005			As of September 30, 2004		
	Book Value				Unrealized Gains (Losses)			Unrealized Gains (Losses)		
	Unrealized Gains (Losses)		Unrealized Gains (Losses)		Unrealized Gains (Losses)		Unrealized Gains (Losses)			
		Gains	Losses	Gains	Losses	Gains	Losses	Gains	Losses	
Aggregated Figures of the 3 Banks and Revitalization	78,783	77,320	77,320	-	74,207	74,207	-	60,194	60,194	-
Mizuho Bank + Revitalization Subsidiary	67,098	56,492	56,492	-	54,733	54,733	-	43,853	43,853	-
Mizuho Corporate Bank + Revitalization Subsidiaries	11,684	20,828	20,828	-	19,473	19,473	-	16,341	16,341	-
Mizuho Trust & Banking + Revitalization Subsidiary	-	-	-	-	-	-	-	-	-	-

## Mizuho Financial Group (Non-Consolidated)

(Millions of yen)

Investment in Subsidiaries and Affiliates	137,171	588,634	588,634	-	634,613	634,613	-	563,355	563,355	-
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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 September 30, 2005			As of March 31, 2005	As of September 30, 2004
	Unrealized Gains (Losses)			Unrealized Gains (Losses)	Unrealized Gains (Losses)
		Change from March 31, 2005	Change from September 30, 2004		
Other Securities	1,303,468	360,842	656,661	942,625	646,807
Stocks	1,475,884	366,279	652,964	1,109,605	822,920
Bonds	(138,081)	(7,787)	34,910	(130,293)	(172,991)
Japanese Government Bonds	(137,122)	(1,808)	39,103	(135,314)	(176,225)
Other	(34,335)	2,350	(31,213)	(36,685)	(3,121)

## Non-Consolidated

## Aggregated Figures of the 3 Banks and Revitalization Subsidiaries

(Millions of yen)

	As of September 30, 2005			As of March 31, 2005	As of September 30, 2004
	Unrealized Gains (Losses)			Unrealized Gains (Losses)	Unrealized Gains (Losses)
		Change from March 31, 2005	Change from September 30, 2004		
Other Securities	1,254,861	372,432	657,827	882,429	597,033
Stocks	1,428,893	378,028	654,929	1,050,864	773,963
Bonds	(137,939)	(7,899)	34,561	(130,039)	(172,500)
Japanese Government Bonds	(136,933)	(1,485)	38,894	(135,448)	(175,828)
Other	(36,092)	2,303	(31,662)	(38,395)	(4,429)

## 6. Projected Redemption of Other Securities

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

### Consolidated

(Billions of yen)

	As of September 30, 2005			
	Within 1 year	1-5 years	5-10 years	Over 10 years
Bonds	12,014.5	7,210.3	3,663.6	1,485.3
Japanese Government Bonds	11,752.2	5,580.4	3,266.6	1,270.0
Japanese Local Government Bonds	2.8	97.1	40.8	9.6
Japanese Short-term Bonds	3.9	-	-	-
Japanese Corporate Bonds	255.5	1,532.6	356.2	205.7
Other	741.5	4,051.2	1,381.9	2,277.3

### Non-Consolidated

#### Aggregated Figures of the 3 Banks

(Billions of yen)

	As of September 30, 2005			
	Within 1 year	1-5 years	5-10 years	Over 10 years
Bonds	11,802.0	7,304.4	3,635.1	1,485.3
Japanese Government Bonds	11,551.2	5,575.3	3,238.0	1,270.0
Japanese Local Government Bonds	2.8	97.1	40.8	9.6
Japanese Corporate Bonds	247.9	1,631.8	356.2	205.7
Other	593.7	3,914.8	1,324.8	2,271.8

#### Mizuho Bank

Bonds	10,285.3	4,690.2	2,094.3	585.6
Japanese Government Bonds	10,191.3	3,369.9	1,801.8	552.2
Japanese Local Government Bonds	1.4	85.1	35.6	-
Japanese Corporate Bonds	92.5	1,235.1	256.8	33.4
Other	44.0	954.9	271.7	254.5

#### Mizuho Corporate Bank

Bonds	1,243.0	2,311.5	1,434.2	546.5
Japanese Government Bonds	1,099.8	2,014.0	1,341.6	364.7
Japanese Local Government Bonds	1.2	3.5	2.3	9.6
Japanese Corporate Bonds	141.8	293.9	90.2	172.2
Other	357.9	2,781.8	989.5	2,017.2

#### Mizuho Trust & Banking

Bonds	273.6	302.6	106.5	353.1
Japanese Government Bonds	259.9	191.4	94.5	353.1
Japanese Local Government Bonds	0.1	8.3	2.8	-
Japanese Corporate Bonds	13.4	102.8	9.1	-
Other	191.7	178.0	63.5	-

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

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

(Billions of yen)

Aggregated Figures of the 3 Banks	As of September 30, 2005			
	Within 1 year	1-5 years	Over 5 years	
Receive Fixed / Pay Float	6,992.7	19,238.4	2,757.4	28,988.5
Receive Float / Pay Fixed	2,707.1	6,091.8	2,057.9	10,856.9
Receive Float / Pay Float	1,813.7	2,453.6	26.2	4,293.6
Receive Fixed / Pay Fixed	-	-	-	-
Total	11,513.5	27,783.9	4,841.5	44,139.1

**Mizuho Bank**

Receive Fixed / Pay Float	2,555.0	9,473.5	993.8	13,022.3
Receive Float / Pay Fixed	0.0	1,272.0	936.5	2,208.5
Receive Float / Pay Float	2.0	-	-	2.0
Receive Fixed / Pay Fixed	-	-	-	-
Total	2,557.0	10,745.5	1,930.3	15,232.9

**Mizuho Corporate Bank**

Receive Fixed / Pay Float	4,329.7	9,519.9	1,758.5	15,608.2
Receive Float / Pay Fixed	2,705.9	4,759.8	1,046.4	8,512.1
Receive Float / Pay Float	1,811.7	2,453.6	26.2	4,291.6
Receive Fixed / Pay Fixed	-	-	-	-
Total	8,847.3	16,733.4	2,831.2	28,412.0

**Mizuho Trust & Banking**

Receive Fixed / Pay Float	108.0	245.0	5.0	358.0
Receive Float / Pay Fixed	1.2	60.0	75.0	136.2
Receive Float / Pay Float	-	-	-	-
Receive Fixed / Pay Fixed	-	-	-	-
Total	109.2	305.0	80.0	494.2

(Reference)

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

	As of September 30, 2005		
	Deferred Hedge Gains	Deferred Hedge Losses	Net Deferred Hedge Gains (Losses)
Aggregated Figures of the 3 Banks	670.8	787.8	(117.0)
Mizuho Bank	149.0	215.9	(66.8)
Mizuho Corporate Bank	475.2	520.9	(45.6)
Mizuho Trust & Banking	46.4	50.9	(4.5)

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

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

(Millions of yen)

Aggregated Figures of the 3 Banks		First Half of Fiscal 2005		First Half of Fiscal 2004
			Change	
Projected Benefit Obligation (at the beginning of the fiscal year)	(A)	1,065,736	(29,254)	1,094,991
Discount Rate (%)		2.5	-	2.5
Fair Value of Plan Assets (at the beginning of the fiscal year)	(B)	1,395,364	29,291	1,366,073
Unrecognized Net Obligation	(C)	278,141	(34,824)	312,965
Unrecognized Net Obligation at date of Initial Application of the New Accounting Standard for Employee Retirement Benefits (at the beginning of the fiscal year)		-	(22,459)	22,459
Amount amortized during the period		-	(11,229)	11,229
Unrecognized Actuarial Differences (at the beginning of the fiscal year)		278,141	(12,364)	290,506
Amount amortized during the period		23,843	(9,714)	33,557
Prepaid Pension Cost (at the beginning of the fiscal year)	(D)	616,324	23,528	592,795
Reserve for Employee Retirement Benefits (at the beginning of the fiscal year)	(A)-(B)-(C)+(D)	8,555	(192)	8,747

**Mizuho Bank**

Projected Benefit Obligation (at the beginning of the fiscal year)	(A)	608,746	(18,191)	626,937
Discount Rate (%)		2.5	-	2.5
Fair Value of Plan Assets (at the beginning of the fiscal year)	(B)	793,927	5,037	788,889
Unrecognized Net Obligation	(C)	204,696	(2,259)	206,955
Unrecognized Net Obligation at date of Initial Application of the New Accounting Standard for Employee Retirement Benefits (at the beginning of the fiscal year)		-	(14,656)	14,656
Amount amortized during the period		-	(7,328)	7,328
Unrecognized Actuarial Differences (at the beginning of the fiscal year)		204,696	12,397	192,298
Amount amortized during the period		16,171	(4,492)	20,664
Prepaid Pension Cost (at the beginning of the fiscal year)	(D)	389,876	20,969	368,906
Reserve for Employee Retirement Benefits (at the beginning of the fiscal year)	(A)-(B)-(C)+(D)	-	-	-

**Mizuho Corporate Bank**

Projected Benefit Obligation (at the beginning of the fiscal year)	(A)	340,784	(10,992)	351,776
Discount Rate (%)		2.5	-	2.5
Fair Value of Plan Assets (at the beginning of the fiscal year)	(B)	481,438	18,352	463,085
Unrecognized Net Obligation	(C)	34,860	(24,870)	59,731
Unrecognized Net Obligation at date of Initial Application of the New Accounting Standard for Employee Retirement Benefits (at the beginning of the fiscal year)		-	(6,719)	6,719
Amount amortized during the period		-	(3,359)	3,359
Unrecognized Actuarial Differences (at the beginning of the fiscal year)		34,860	(18,151)	53,012
Amount amortized during the period		4,506	(5,099)	9,606
Prepaid Pension Cost (at the beginning of the fiscal year)	(D)	175,514	4,474	171,040
Reserve for Employee Retirement Benefits (at the beginning of the fiscal year)	(A)-(B)-(C)+(D)	-	-	-

**Mizuho Trust & Banking**

Projected Benefit Obligation (at the beginning of the fiscal year)	(A)	116,205	(70)	116,276
Discount Rate (%)		2.5	-	2.5
Fair Value of Plan Assets (at the beginning of the fiscal year)	(B)	119,998	5,900	114,098
Unrecognized Net Obligation	(C)	38,584	(7,694)	46,278
Unrecognized Net Obligation at date of Initial Application of the New Accounting Standard for Employee Retirement Benefits (at the beginning of the fiscal year)		-	(1,083)	1,083
Amount amortized during the period		-	(541)	541
Unrecognized Actuarial Differences (at the beginning of the fiscal year)		38,584	(6,610)	45,195
Amount amortized during the period		3,164	(121)	3,285
Prepaid Pension Cost (at the beginning of the fiscal year)	(D)	50,933	(1,915)	52,848
Reserve for Employee Retirement Benefits (at the beginning of the fiscal year)	(A)-(B)-(C)+(D)	8,555	(192)	8,747

**Expenses related to Employee Retirement Benefits**

(Millions of yen)

Aggregated Figures of the 3 Banks	First Half of Fiscal 2005		First Half of Fiscal 2004
		Change	
Service Cost	(7,206)	934	(8,141)
Interest Cost	(13,321)	365	(13,687)
Expected Return on Plan Assets	25,116	1,893	23,223
Amortization of Unrecognized Actuarial Differences	(23,843)	9,714	(33,557)
Amortization of Unrecognized Net Obligation at Date of Initial Application of the New Accounting Standard for Employee Retirement Benefits	-	11,229	(11,229)
Defined-Contribution Pension Plans Premium	(201)	(201)	-
Total	(19,455)	23,936	(43,392)

**Mizuho Bank**

Service Cost	(4,725)	747	(5,473)
Interest Cost	(7,609)	227	(7,836)
Expected Return on Plan Assets	14,290	879	13,411
Amortization of Unrecognized Actuarial Differences	(16,171)	4,492	(20,664)
Amortization of Unrecognized Net Obligation at Date of Initial Application of the New Accounting Standard for Employee Retirement Benefits	-	7,328	(7,328)
Defined-Contribution Pension Plans Premium	(120)	(120)	-
Total	(14,335)	13,555	(27,891)

**Mizuho Corporate Bank**

Service Cost	(1,569)	166	(1,735)
Interest Cost	(4,259)	137	(4,397)
Expected Return on Plan Assets	8,665	793	7,872
Amortization of Unrecognized Actuarial Differences	(4,506)	5,099	(9,606)
Amortization of Unrecognized Net Obligation at Date of Initial Application of the New Accounting Standard for Employee Retirement Benefits	-	3,359	(3,359)
Defined-Contribution Pension Plans Premium	(53)	(53)	-
Total	(1,723)	9,503	(11,227)

**Mizuho Trust & Banking**

Service Cost	(911)	20	(932)
Interest Cost	(1,452)	0	(1,453)
Expected Return on Plan Assets	2,159	220	1,939
Amortization of Unrecognized Actuarial Differences	(3,164)	121	(3,285)
Amortization of Unrecognized Net Obligation at Date of Initial Application of the New Accounting Standard for Employee Retirement Benefits	-	541	(541)
Defined-Contribution Pension Plans Premium	(27)	(27)	-
Total	(3,396)	876	(4,273)

**Consolidated**

(Millions of yen)

	First Half of Fiscal 2005		First Half of Fiscal 2004
		Change	
Projected Benefit Obligation (at the beginning of the fiscal year)	1,117,907	(23,779)	1,141,686
Unrecognized Net Obligation	287,633	(36,015)	323,649
Unrecognized Net Obligation at date of Initial Application of the New Accounting Standard for Employee Retirement Benefits (at the beginning of the fiscal year)	-	(24,550)	24,550
Amount amortized during the period	-	12,276	(12,276)
Unrecognized Actuarial Differences (at the beginning of the fiscal year)	287,633	(11,464)	299,098
Amount amortized during the period	(24,450)	9,527	(33,977)
Expenses related to Employee Retirement Benefits	(24,432)	25,410	(49,842)

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

(% , Billions of yen)

	As of September 30, 2005			As of March 31, 2005	As of September 30, 2004
	(Preliminary)	Change from March 31, 2005	Change from September 30, 2004		
(1) Capital Adequacy Ratio	10.73	(1.18)	(1.13)	11.91	11.86
Tier I Ratio	5.44	(0.75)	(0.57)	6.19	6.01
(2) Tier I	3,862.4	(309.5)	(181.6)	4,172.0	4,044.1
Common Stock and Preferred Stock	1,540.9	-	-	1,540.9	1,540.9
Capital Surplus	69.6	(952.9)	(952.8)	1,022.5	1,022.5
Retained Earnings	1,322.7	350.2	688.4	972.5	634.3
Minority Interests in Consolidated Subsidiaries	1,114.1	34.9	38.3	1,079.2	1,075.7
<i>Preferred Stock Issued by Overseas SPCs</i>	942.8	14.9	5.5	927.9	937.2
Unrealized Losses on Other Securities	-	-	-	-	-
Treasury Stock	(134.8)	259.7	(0.5)	(394.5)	(134.2)
Foreign Currency Translation Adjustments	(50.1)	(1.4)	44.9	(48.6)	(95.1)
Goodwill Equivalent	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
Consolidation Differences Equivalent	-	-	-	-	-
(3) Tier II	4,039.2	82.7	(5.8)	3,956.4	4,045.1
<i>Amount included in Capital</i>	3,862.4	(93.9)	(181.6)	3,956.4	4,044.1
45% of Unrealized Gains on Other Securities	589.8	163.8	297.8	426.0	292.0
45% of Revaluation Reserve for Land	141.4	(9.2)	(23.6)	150.7	165.1
General Reserve for Possible Losses on Loans	550.3	(87.0)	(284.3)	637.3	834.6
Debt Capital	2,757.5	15.1	4.3	2,742.3	2,753.1
<i>Perpetual Subordinated Debt and Other Debt Capital</i>	827.1	(27.1)	12.7	854.3	814.4
<i>Subordinated Debt and Redeemable Preferred Stock</i>	1,930.3	42.2	(8.4)	1,888.0	1,938.7
(4) Deductions from Capital	115.1	6.8	1.6	108.2	113.5
(5) Capital (2)+(3)-(4)	7,609.8	(410.3)	(364.8)	8,020.2	7,974.6
(6) Risk-adjusted Assets	70,874.8	3,549.8	3,635.4	67,324.9	67,239.4
On-balance-sheet Items	62,969.1	2,266.6	2,208.7	60,702.4	60,760.3
Off-balance-sheet Items	6,488.5	799.3	1,107.1	5,689.1	5,381.3
Assets Exposed to Credit Risk	69,457.6	3,066.0	3,315.9	66,391.5	66,141.7
Market Risk Equivalent Divided by 8%	1,417.2	483.8	319.5	933.4	1,097.6

**Mizuho Corporate Bank (BIS)**

(% , Billions of yen)

	As of September 30, 2005			As of March 31, 2005	As of September 30, 2004
	(Preliminary)	Change from March 31, 2005	Change from September 30, 2004		
(1) Capital Adequacy Ratio	12.91	(1.73)	(0.57)	14.64	13.48
Tier I Ratio	7.20	(1.47)	(0.18)	8.67	7.38
(2) Tier I	2,579.0	(299.0)	123.3	2,878.1	2,455.6
Common Stock and Preferred Stock	1,070.9	-	-	1,070.9	1,070.9
Capital Surplus	258.2	-	-	258.2	258.2
Retained Earnings	607.2	(319.2)	60.0	926.5	547.2
Minority Interests in Consolidated Subsidiaries	765.8	17.5	9.4	748.3	756.4
<i>Preferred Stock Issued by Overseas SPCs</i>	696.1	14.9	5.5	681.2	690.5
Unrealized Losses on Other Securities	-	-	-	-	-
Treasury Stock	-	-	-	-	-
Foreign Currency Translation Adjustments	(55.7)	(1.8)	44.8	(53.8)	(100.5)
Goodwill Equivalent	-	-	-	-	-
Consolidation Differences Equivalent	(67.5)	4.5	9.0	(72.1)	(76.6)
(3) Tier II	2,136.7	75.2	(8.3)	2,061.4	2,145.0
<i>Amount included in Capital</i>	2,136.7	75.2	29.9	2,061.4	2,106.7
45% of Unrealized Gains on Other Securities	453.3	108.1	200.2	345.2	253.0
45% of Revaluation Reserve for Land	29.8	(3.2)	(5.0)	33.1	34.9
General Reserve for Possible Losses on Loans	264.3	(67.9)	(189.5)	332.2	453.8
Debt Capital	1,389.2	38.3	(14.0)	1,350.9	1,403.2
<i>Perpetual Subordinated Debt and Other Debt Capital</i>	382.3	11.2	16.6	371.0	365.6
<i>Subordinated Debt and Redeemable Preferred Stock</i>	1,006.9	27.0	(30.7)	979.8	1,037.6
(4) Deductions from Capital	92.0	13.3	10.4	78.7	81.5
(5) Capital (2)+(3)-(4)	4,623.7	(237.1)	142.9	4,860.8	4,480.8
(6) Risk-adjusted Assets	35,794.4	2,610.8	2,553.5	33,183.6	33,240.8
On-balance-sheet Items	29,696.1	1,450.8	1,208.0	28,245.2	28,488.0
Off-balance-sheet Items	4,740.2	700.4	1,027.0	4,039.7	3,713.2
Assets Exposed to Credit Risk	34,436.3	2,151.3	2,235.0	32,285.0	32,201.3
Market Risk Equivalent Divided by 8%	1,358.0	459.4	318.5	898.5	1,039.5

## Mizuho Bank (Domestic Standard)

(% , Billions of yen)

		As of September 30, 2005			As of March 31, 2005	As of September 30, 2004
		(Preliminary)	Change from March 31, 2005	Change from September 30, 2004		
(1)	Capital Adequacy Ratio	10.58	(0.19)	0.01	10.77	10.57
	Tier I Ratio	5.94	0.06	0.10	5.88	5.84
(2)	Tier I	1,881.7	37.3	49.4	1,844.3	1,832.3
	Common Stock and Preferred Stock	650.0	-	-	650.0	650.0
	Capital Surplus	762.3	-	-	762.3	762.3
	Retained Earnings	182.5	31.9	25.7	150.6	156.7
	Minority Interests in Consolidated Subsidiaries	286.8	5.4	3.4	281.4	283.4
	<i>Preferred Stock Issued by Overseas SPCs</i>	246.7	-	-	246.7	246.7
	Unrealized Losses on Other Securities	-	-	20.2	-	(20.2)
	Treasury Stock	-	-	-	-	-
	Foreign Currency Translation Adjustments	-	-	-	-	-
	Goodwill Equivalent	-	-	-	-	-
	Consolidation Differences Equivalent	-	-	-	-	-
(3)	Tier II	1,564.8	(73.7)	(67.8)	1,638.5	1,632.7
	<i>Amount included in Capital</i>	1,504.1	(58.0)	(6.4)	1,562.1	1,510.6
	45% of Revaluation Reserve for Land	111.6	(5.9)	(18.6)	117.5	130.2
	General Reserve for Possible Losses on Loans	258.6	(13.8)	(59.4)	272.4	318.0
	Debt Capital	1,194.5	(53.9)	10.1	1,248.5	1,184.4
	<i>Perpetual Subordinated Debt and Other Debt Capital</i>	404.8	(55.0)	(2.0)	459.8	406.9
	<i>Subordinated Debt and Redeemable Preferred Stock</i>	789.7	1.0	12.2	788.7	777.5
(4)	Deductions from Capital	32.5	5.9	6.5	26.5	26.0
(5)	Capital (2)+(3)-(4)	3,353.3	(26.6)	36.4	3,379.9	3,316.9
(6)	Risk-adjusted Assets	31,669.5	312.6	308.7	31,356.9	31,360.8
	On-balance-sheet Items	29,683.1	308.5	284.2	29,374.6	29,398.9
	Off-balance-sheet Items	1,986.4	4.0	24.5	1,982.3	1,961.8

## (Reference)

## Mizuho Bank (BIS)

(% , Billions of yen)

		As of September 30, 2005			As of March 31, 2005	As of September 30, 2004
		(Preliminary)	Change from March 31, 2005	Change from September 30, 2004		
(1)	Capital Adequacy Ratio	10.99	(0.06)	0.08	11.05	10.91
	Tier I Ratio	5.93	0.07	0.12	5.86	5.81
(2)	Tier I	1,881.7	37.3	49.4	1,844.3	1,832.3
	Common Stock and Preferred Stock	650.0	-	-	650.0	650.0
	Capital Surplus	762.3	-	-	762.3	762.3
	Retained Earnings	182.5	31.9	25.7	150.6	156.7
	Minority Interests in Consolidated Subsidiaries	286.8	5.4	3.4	281.4	283.4
	<i>Preferred Stock Issued by Overseas SPCs</i>	246.7	-	-	246.7	246.7
	Unrealized Losses on Other Securities	-	-	20.2	-	(20.2)
	Treasury Stock	-	-	-	-	-
	Foreign Currency Translation Adjustments	-	-	-	-	-
	Goodwill Equivalent	-	-	-	-	-
	Consolidation Differences Equivalent	-	-	-	-	-
(3)	Tier II	1,636.5	(20.9)	3.8	1,657.4	1,632.7
	<i>Amount included in Capital</i>	1,636.5	(20.9)	3.8	1,657.4	1,632.7
	45% of Unrealized Gains on Other Securities	71.7	52.8	71.7	18.8	-
	45% of Revaluation Reserve for Land	111.6	(5.9)	(18.6)	117.5	130.2
	General Reserve for Possible Losses on Loans	258.6	(13.8)	(59.4)	272.4	318.0
	Debt Capital	1,194.5	(53.9)	10.1	1,248.5	1,184.4
	<i>Perpetual Subordinated Debt and Other Debt Capital</i>	404.8	(55.0)	(2.0)	459.8	406.9
	<i>Subordinated Debt and Redeemable Preferred Stock</i>	789.7	1.0	12.2	788.7	777.5
(4)	Deductions from Capital	32.5	5.9	6.5	26.5	26.0
(5)	Capital (2)+(3)-(4)	3,485.7	10.4	46.7	3,475.2	3,439.0
(6)	Risk-adjusted Assets	31,708.7	269.7	187.5	31,438.9	31,521.1
	On-balance-sheet Items	29,635.5	250.1	189.8	29,385.3	29,445.6
	Off-balance-sheet Items	1,986.0	4.1	25.6	1,981.8	1,960.3
	Assets Exposed to Credit Risk	31,621.5	254.3	215.5	31,367.2	31,406.0
	Market Risk Equivalent Divided by 8%	87.1	15.4	(27.9)	71.7	115.1

## Mizuho Trust &amp; Banking (BIS)

(% , Billions of yen)

		As of September 30, 2005			As of March 31, 2005	As of September 30, 2004
		(Preliminary)	Change from March 31, 2005	Change from September 30, 2004		
(1)	Capital Adequacy Ratio	13.83	0.64	0.11	13.19	13.72
	Tier I Ratio	7.67	0.55	0.50	7.12	7.17
(2)	Tier I	327.5	26.7	33.4	300.8	294.1
	Common Stock and Preferred Stock	247.2	-	-	247.2	247.2
	Capital Surplus	12.2	0.0	0.0	12.2	12.2
	Retained Earnings	67.0	26.1	32.9	40.8	34.0
	Minority Interests in Consolidated Subsidiaries	1.7	0.0	0.2	1.6	1.4
	<i>Preferred Stock Issued by Overseas SPCs</i>	-	-	-	-	-
	Unrealized Losses on Other Securities	-	-	-	-	-
	Treasury Stock	(0.0)	(0.0)	0.0	(0.0)	(0.0)
	Foreign Currency Translation Adjustments	(0.5)	0.5	0.1	(1.0)	(0.7)
	Goodwill Equivalent	(0.0)	0.0	0.0	(0.0)	(0.0)
	Consolidation Differences Equivalent	-	-	-	-	-
(3)	Tier II	264.3	6.6	(8.6)	257.7	272.9
	<i>Amount included in Capital</i>	264.3	6.6	(6.3)	257.7	270.7
	45% of Unrealized Gains on Other Securities	56.7	9.9	23.1	46.7	33.5
	45% of Revaluation Reserve for Land	-	-	-	-	-
	General Reserve for Possible Losses on Loans	25.2	1.4	(28.2)	23.7	53.5
	Debt Capital	182.4	(4.8)	(3.5)	187.2	185.9
	<i>Perpetual Subordinated Debt and Other Debt Capital</i>	42.7	-	-	42.7	42.7
	<i>Subordinated Debt and Redeemable Preferred Stock</i>	139.7	(4.8)	(3.5)	144.5	143.2
(4)	Deductions from Capital	1.6	(0.0)	(0.7)	1.6	2.3
(5)	Capital (2)+(3)-(4)	590.3	33.4	27.8	556.9	562.4
(6)	Risk-adjusted Assets	4,267.4	46.8	168.9	4,220.6	4,098.4
	On-balance-sheet Items	4,034.8	(23.9)	106.9	4,058.7	3,927.8
	Off-balance-sheet Items	209.7	71.7	57.5	138.0	152.2
	Assets Exposed to Credit Risk	4,244.5	47.8	164.4	4,196.7	4,080.1
	Market Risk Equivalent Divided by 8%	22.8	(0.9)	4.5	23.8	18.3



## 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

	September 30, 2005						March 31, 2005		September 30, 2004	
		%	Change from March 31, 2005	%	Change from September 30, 2004	%		%		%
Loans to Bankrupt Obligors	71,814	0.11	(17,928)	(0.03)	(61,638)	(0.09)	89,743	0.14	133,453	0.20
Non-Accrual Delinquent Loans	813,931	1.27	(157,964)	(0.26)	(340,245)	(0.51)	971,895	1.54	1,154,177	1.79
Loans Past Due for 3 Months or More	29,484	0.04	1,748	0.00	(3,011)	(0.00)	27,735	0.04	32,495	0.05
Restructured Loans	402,951	0.63	(45,618)	(0.08)	(526,299)	(0.81)	448,569	0.71	929,250	1.44
Total	1,318,181	2.06	(219,762)	(0.37)	(931,195)	(1.43)	1,537,944	2.44	2,249,377	3.49
Total Loans	63,811,414	100.00	894,077		(485,562)		62,917,336	100.00	64,296,977	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	927,094	(88,342)	(491,611)	1,015,437	1,418,706
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#### Trust Account

	September 30, 2005						March 31, 2005		September 30, 2004	
		%	Change from March 31, 2005	%	Change from September 30, 2004	%		%		%
Loans to Bankrupt Obligors	2	0.00	(1,262)	(0.28)	(901)	(0.18)	1,265	0.29	904	0.18
Non-Accrual Delinquent Loans	4	0.00	(3,201)	(0.73)	(4,886)	(0.99)	3,205	0.73	4,890	1.00
Loans Past Due for 3 Months or More	-	-	(95)	(0.02)	(250)	(0.05)	95	0.02	250	0.05
Restructured Loans	3,853	3.57	(1,271)	2.39	1,276	3.04	5,125	1.18	2,577	0.52
Total	3,860	3.57	(5,831)	1.34	(4,762)	1.81	9,691	2.23	8,622	1.76
Total Loans	107,841	100.00	(325,929)		(380,197)		433,770	100.00	488,039	100.00

#### Consolidated + Trust Account

	September 30, 2005						March 31, 2005		September 30, 2004	
		%	Change from March 31, 2005	%	Change from September 30, 2004	%		%		%
Loans to Bankrupt Obligors	71,817	0.11	(19,191)	(0.03)	(62,540)	(0.09)	91,008	0.14	134,357	0.20
Non-Accrual Delinquent Loans	813,935	1.27	(161,165)	(0.26)	(345,132)	(0.51)	975,100	1.53	1,159,067	1.78
Loans Past Due for 3 Months or More	29,484	0.04	1,652	0.00	(3,261)	(0.00)	27,831	0.04	32,746	0.05
Restructured Loans	406,804	0.63	(46,890)	(0.07)	(525,023)	(0.80)	453,694	0.71	931,827	1.43
Total	1,322,042	2.06	(225,593)	(0.37)	(935,958)	(1.41)	1,547,635	2.44	2,258,000	3.48
Total Loans	63,919,255	100.00	568,148		(865,760)		63,351,107	100.00	64,785,016	100.00

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

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

(Millions of yen, %)

	September 30, 2005						March 31, 2005		September 30, 2004		
	Banks	Banks + Revitalization Subsidiaries	%	Change from March 31, 2005	%	Change from September 30, 2004	%		%		
Loans to Bankrupt Obligors	32,497	66,825	0.10	(18,500)	(0.03)	(59,460)	(0.09)	85,325	0.13	126,286	0.19
Non-Accrual Delinquent Loans	649,311	768,186	1.20	(127,208)	(0.21)	(328,579)	(0.49)	895,394	1.41	1,096,765	1.69
Loans Past Due for 3 Months or More	29,484	29,484	0.04	1,652	0.00	(3,261)	(0.00)	27,831	0.04	32,746	0.05
Restructured Loans	371,012	403,565	0.63	(48,551)	(0.08)	(525,255)	(0.80)	452,117	0.71	928,821	1.43
Total	1,082,306	1,268,062	1.99	(192,607)	(0.32)	(916,557)	(1.38)	1,460,669	2.31	2,184,620	3.38
Total Loans	62,624,623	63,651,792	100.00	570,877		(976,576)		63,080,915	100.00	64,628,369	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	412,266	760,692	(79,465)	(449,266)	840,158	1,209,959
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**Mizuho Bank + Revitalization Subsidiary (Mizuho Project)**

Loans to Bankrupt Obligors	29,501	37,392	0.11	4,587	0.01	(4,815)	(0.00)	32,804	0.09	42,208	0.12
Non-Accrual Delinquent Loans	332,272	423,512	1.25	(58,244)	(0.15)	(228,922)	(0.60)	481,757	1.40	652,435	1.85
Loans Past Due for 3 Months or More	28,926	28,926	0.08	1,569	0.00	(2,214)	(0.00)	27,357	0.07	31,141	0.08
Restructured Loans	198,163	209,731	0.61	(38,857)	(0.10)	(175,505)	(0.47)	248,588	0.72	385,236	1.09
Total	588,863	699,563	2.06	(90,944)	(0.23)	(411,457)	(1.09)	790,508	2.30	1,111,021	3.16
Total Loans	33,646,946	33,854,720	100.00	(424,312)		(1,248,624)		34,279,033	100.00	35,103,345	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	200,178	263,821	(20,371)	(264,501)	284,192	528,323
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**Mizuho Corporate Bank + Revitalization Subsidiaries (Mizuho Corporate, Mizuho Global)**

Loans to Bankrupt Obligors	1,987	26,410	0.10	(21,849)	(0.09)	(51,281)	(0.20)	48,259	0.19	77,692	0.30
Non-Accrual Delinquent Loans	276,400	298,148	1.13	(46,661)	(0.24)	(121,245)	(0.49)	344,810	1.37	419,394	1.62
Loans Past Due for 3 Months or More	-	-	-	-	-	(882)	(0.00)	-	-	882	0.00
Restructured Loans	138,072	159,057	0.60	(9,438)	(0.06)	(268,956)	(1.05)	168,495	0.67	428,013	1.66
Total	416,461	483,617	1.83	(77,948)	(0.40)	(442,366)	(1.76)	561,565	2.24	925,983	3.59
Total Loans	25,606,151	26,367,892	100.00	1,335,599		607,182		25,032,293	100.00	25,760,710	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	198,724	446,158	(44,667)	(173,007)	490,825	619,165
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**Mizuho Trust and Banking + Revitalization Subsidiary (Mizuho Asset)****Banking Account**

Loans to Bankrupt Obligors	1,005	3,019	0.09	23	0.00	(2,461)	(0.07)	2,996	0.08	5,481	0.16
Non-Accrual Delinquent Loans	40,634	46,520	1.40	(19,100)	(0.56)	26,475	0.78	65,621	1.96	20,044	0.61
Loans Past Due for 3 Months or More	558	558	0.01	179	0.00	85	0.00	378	0.01	472	0.01
Restructured Loans	30,923	30,923	0.93	1,015	0.03	(82,070)	(2.51)	29,907	0.89	112,994	3.44
Total	73,121	81,021	2.43	(17,882)	(0.52)	(57,970)	(1.80)	98,904	2.96	138,991	4.24
Total Loans	3,263,683	3,321,338	100.00	(14,479)		45,063		3,335,818	100.00	3,276,275	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	13,363	50,713	(14,427)	(11,758)	65,140	62,471
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**Trust Account**

Loans to Bankrupt Obligors	2	2	0.00	(1,262)	(0.28)	(901)	(0.18)	1,265	0.29	904	0.18
Non-Accrual Delinquent Loans	4	4	0.00	(3,201)	(0.73)	(4,886)	(0.99)	3,205	0.73	4,890	1.00
Loans Past Due for 3 Months or More	-	-	-	(95)	(0.02)	(250)	(0.05)	95	0.02	250	0.05
Restructured Loans	3,853	3,853	3.57	(1,271)	2.39	1,276	3.04	5,125	1.18	2,577	0.52
Total	3,860	3,860	3.57	(5,831)	1.34	(4,762)	1.81	9,691	2.23	8,622	1.76
Total Loans	107,841	107,841	100.00	(325,929)		(380,197)		433,770	100.00	488,039	100.00

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

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

(Millions of yen)

	As of September 30, 2005		As of March 31, 2005	As of September 30, 2004	
		Change from March 31, 2005			Change from September 30, 2004
Reserves for Possible Losses on Loans	1,014,562	(132,234)	(345,545)	1,146,797	1,360,108
General Reserve for Possible Losses on Loans	550,331	(87,030)	(284,350)	637,361	834,681
Specific Reserve for Possible Losses on Loans	459,629	(44,297)	(59,295)	503,927	518,924
Reserve for Possible Losses on Loans to Restructuring Countries	4,601	(907)	(1,899)	5,508	6,501

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	952,751	(90,039)	(496,532)	1,042,790	1,449,283
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**Non-Consolidated****Aggregated Figures of the 3 Banks and Revitalization Subsidiaries**

(Millions of yen)

	As of September 30, 2005			As of March 31, 2005	As of September 30, 2004
		Change from March 31, 2005	Change from September 30, 2004		
Reserves for Possible Losses on Loans	894,644	(85,987)	(289,423)	980,632	1,184,067
General Reserve for Possible Losses on Loans	504,198	(75,259)	(274,098)	579,458	778,296
Specific Reserve for Possible Losses on Loans	385,843	(9,821)	(13,425)	395,665	399,269
Reserve for Possible Losses on Loans to Restructuring Countries	4,601	(907)	(1,899)	5,508	6,501

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	784,348	(81,281)	(453,661)	865,629	1,238,009
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**Mizuho Bank + Revitalization Subsidiary (Mizuho Project)**

Reserves for Possible Losses on Loans	393,183	(25,740)	(74,659)	418,924	467,843
General Reserve for Possible Losses on Loans	220,373	(8,523)	(56,547)	228,896	276,920
Specific Reserve for Possible Losses on Loans	172,742	(17,218)	(18,084)	189,960	190,827
Reserve for Possible Losses on Loans to Restructuring Countries	68	1	(26)	67	94

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	271,458	(22,659)	(271,831)	294,118	543,290
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**Mizuho Corporate Bank + Revitalization Subsidiaries (Mizuho Corporate, Mizuho Global)**

Reserves for Possible Losses on Loans	456,289	(56,752)	(200,106)	513,041	656,395
General Reserve for Possible Losses on Loans	259,656	(68,389)	(189,530)	328,045	449,186
Specific Reserve for Possible Losses on Loans	192,617	12,553	(8,903)	180,063	201,521
Reserve for Possible Losses on Loans to Restructuring Countries	4,016	(916)	(1,671)	4,932	5,687

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	460,167	(43,504)	(169,500)	503,671	629,667
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**Mizuho Trust & Banking + Revitalization Subsidiary (Mizuho Asset)**

Reserves for Possible Losses on Loans	45,171	(3,494)	(14,657)	48,666	59,828
General Reserve for Possible Losses on Loans	24,169	1,653	(28,019)	22,516	52,188
Specific Reserve for Possible Losses on Loans	20,484	(5,156)	13,563	25,640	6,921
Reserve for Possible Losses on Loans to Restructuring Countries	517	8	(201)	509	719

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	52,722	(15,116)	(12,329)	67,839	65,051
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**3. Reserve Ratios for Non-Accrual, Past Due & Restructured Loans****Consolidated**

	As of September 30, 2005			As of March 31, 2005	As of September 30, 2004
		Change from March 31, 2005	Change from September 30, 2004		
Mizuho Financial Group	76.96	2.39	16.50	74.56	60.46

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

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

	As of September 30, 2005			As of March 31, 2005	As of September 30, 2004
		Change from March 31, 2005	Change from September 30, 2004		
Total	70.76	3.18	16.35	67.58	54.41
Mizuho Bank + Revitalization Subsidiary	56.20	3.20	14.09	52.99	42.10
Mizuho Corporate Bank + Revitalization Subsidiaries	94.34	2.99	23.46	91.35	70.88
Mizuho Trust & Banking (Banking Account)+ Revitalization Subsidiary	55.75	6.54	12.70	49.20	43.04

\*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 September 30, 2005			As of March 31, 2005	As of September 30, 2004
		Change from March 31, 2005	Change from September 30, 2004		
Claims against Bankrupt and Substantially Bankrupt Obligors	199,838	(51,790)	(234,162)	251,628	434,000
Claims with Collection Risk	728,951	(130,066)	(179,755)	859,018	908,707
Claims for Special Attention	432,671	(43,852)	(529,399)	476,523	962,070
Total	1,361,461	(225,709)	(943,317)	1,587,170	2,304,778

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	952,467	(90,035)	(496,271)	1,042,503	1,448,739
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**Trust Account**

(Millions of yen)

	As of September 30, 2005			As of March 31, 2005	As of September 30, 2004
		Change from March 31, 2005	Change from September 30, 2004		
Claims against Bankrupt and Substantially Bankrupt Obligors	2	(2,824)	(3,295)	2,827	3,297
Claims with Collection Risk	4	(1,512)	(2,429)	1,516	2,433
Claims for Special Attention	3,853	(1,494)	961	5,347	2,891
Total	3,860	(5,831)	(4,762)	9,691	8,622

**Consolidated + Trust Account**

(Millions of yen)

	As of September 30, 2005			As of March 31, 2005	As of September 30, 2004
		Change from March 31, 2005	Change from September 30, 2004		
Claims against Bankrupt and Substantially Bankrupt Obligors	199,840	(54,615)	(237,457)	254,456	437,298
Claims with Collection Risk	728,955	(131,578)	(182,184)	860,534	911,140
Claims for Special Attention	436,524	(45,346)	(528,437)	481,871	964,962
Total	1,365,321	(231,540)	(948,079)	1,596,862	2,313,401

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

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

(Millions of yen,%)

**Banking Account + Trust Account**

	As of September 30, 2005								As of March 31, 2005		As of September 30, 2004	
	Banks	Banks + Revitalization Subsidiaries	%	Change from March 31, 2005	%	Change from September 30, 2004	%		%		%	
Claims against Bankrupt and Substantially Bankrupt Obligors	121,517	161,499	0.23	(48,056)	(0.07)	(238,752)	(0.33)	209,555	0.30	400,251	0.56	
Claims with Collection Risk	589,323	702,734	1.00	(103,066)	(0.16)	(159,841)	(0.21)	805,800	1.16	862,576	1.21	
Claims for Special Attention	400,732	433,286	0.61	(47,008)	(0.07)	(528,670)	(0.74)	480,294	0.69	961,956	1.35	
Sub-total	1,111,573	1,297,519	1.85	(198,130)	(0.31)	(927,264)	(1.29)	1,495,650	2.16	2,224,784	3.14	
Normal Claims	67,945,769	68,788,976	98.14	1,188,651	0.31	218,164	1.29	67,600,325	97.83	68,570,812	96.85	
Total	69,057,343	70,086,496	100.00	990,520		(709,100)		69,095,976	100.00	70,795,596	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	434,743	784,186	(81,282)	(453,423)	865,469	1,237,610
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**Mizuho Bank + Revitalization Subsidiary (Mizuho Project)**

Claims against Bankrupt and Substantially Bankrupt Obligors	91,272	99,844	0.27	4,249	0.01	(121,799)	(0.31)	95,595	0.26	221,644	0.59
Claims with Collection Risk	277,561	368,120	1.02	(60,158)	(0.14)	(116,342)	(0.27)	428,279	1.17	484,463	1.30
Claims for Special Attention	227,089	238,658	0.66	(37,287)	(0.09)	(177,719)	(0.45)	275,945	0.75	416,378	1.11
Sub-total	595,923	706,623	1.97	(93,196)	(0.22)	(415,861)	(1.04)	799,820	2.19	1,122,485	3.01
Normal Claims	35,014,090	35,111,177	98.02	(499,552)	0.22	(978,094)	1.04	35,610,730	97.80	36,089,272	96.98
Total	35,610,014	35,817,801	100.00	(592,749)		(1,393,956)		36,410,551	100.00	37,211,757	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	207,809	271,458	(22,659)	(271,831)	294,118	543,290
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**Mizuho Corporate Bank + Revitalization Subsidiaries (Mizuho Corporate, Mizuho Global)**

Claims against Bankrupt and Substantially Bankrupt Obligors	27,933	56,999	0.18	(39,001)	(0.14)	(102,005)	(0.35)	96,000	0.33	159,004	0.53
Claims with Collection Risk	272,568	289,863	0.94	(29,778)	(0.16)	(73,012)	(0.27)	319,642	1.11	362,876	1.22
Claims for Special Attention	138,072	159,057	0.51	(9,438)	(0.06)	(269,838)	(0.92)	168,495	0.58	428,896	1.44
Sub-total	438,574	505,920	1.64	(78,218)	(0.38)	(444,857)	(1.55)	584,138	2.03	950,777	3.20
Normal Claims	29,462,717	30,159,057	98.35	1,973,997	0.38	1,452,013	1.55	28,185,059	97.96	28,707,044	96.79
Total	29,901,292	30,664,977	100.00	1,895,779		1,007,156		28,769,198	100.00	29,657,821	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	211,700	460,144	(43,504)	(169,500)	503,648	629,644
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**Mizuho Trust & Banking + Revitalization Subsidiary (Mizuho Asset)****Banking Account**

Claims against Bankrupt and Substantially Bankrupt Obligors	2,308	4,652	0.13	(10,479)	(0.30)	(11,652)	(0.34)	15,132	0.43	16,304	0.47
Claims with Collection Risk	39,189	44,745	1.27	(11,616)	(0.33)	31,942	0.90	56,362	1.61	12,803	0.37
Claims for Special Attention	31,717	31,717	0.90	1,211	0.03	(82,072)	(2.40)	30,505	0.87	113,790	3.30
Sub-total	73,215	81,115	2.32	(20,884)	(0.60)	(61,782)	(1.83)	101,999	2.92	142,898	4.15
Normal Claims	3,364,980	3,414,760	97.67	34,304	0.60	119,680	1.83	3,380,455	97.07	3,295,080	95.84
Total	3,438,195	3,495,876	100.00	13,420		57,897		3,482,455	100.00	3,437,978	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	15,234	52,583	(15,118)	(12,091)	67,702	64,675
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**Trust Account**

Claims against Bankrupt and Substantially Bankrupt Obligors	2	2	0.00	(2,824)	(0.64)	(3,295)	(0.67)	2,827	0.65	3,297	0.67
Claims with Collection Risk	4	4	0.00	(1,512)	(0.34)	(2,429)	(0.49)	1,516	0.34	2,433	0.49
Claims for Special Attention	3,853	3,853	3.57	(1,494)	2.34	961	2.98	5,347	1.23	2,891	0.59
Sub-total	3,860	3,860	3.57	(5,831)	1.34	(4,762)	1.81	9,691	2.23	8,622	1.76
Normal Claims	103,981	103,981	96.42	(320,098)	(1.34)	(375,435)	(1.81)	424,079	97.76	479,416	98.23
Total	107,841	107,841	100.00	(325,929)		(380,197)		433,770	100.00	488,039	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 ( ¥3,783 million, ¥4,047 million, and ¥4,521 million for Sep. 30, 2005, Mar. 31, 2005, and Sep. 30, 2004, respectively) are not included in the above figures for Trust Account.

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

(Billions of yen)

	As of September 30, 2005			As of March 31, 2005	As of September 30, 2004
		Change from March 31, 2005	Change from September 30, 2004		
Claims against Bankrupt and Substantially Bankrupt Obligors	161.4	(45.2)	(235.4)	206.7	396.9
<i>Collateral, Guarantees, and equivalent</i>	147.0	(38.3)	(209.4)	185.4	356.4
<i>Reserve for Possible Losses</i>	14.4	(6.8)	(26.0)	21.2	40.4
Claims with Collection Risk	702.7	(101.5)	(157.4)	804.2	860.1
<i>Collateral, Guarantees, and equivalent</i>	247.1	(65.8)	(108.5)	313.0	355.6
<i>Reserve for Possible Losses</i>	371.3	0.9	17.5	370.4	353.8
Claims for Special Attention	429.4	(45.5)	(529.6)	474.9	959.0
<i>Collateral, Guarantees, and equivalent</i>	182.7	30.1	(189.6)	152.6	372.4
<i>Reserve for Possible Losses</i>	80.1	(15.7)	(157.5)	95.9	237.6
<b>Total</b>	<b>1,293.6</b>	<b>(192.2)</b>	<b>(922.5)</b>	<b>1,485.9</b>	<b>2,216.1</b>
<i>Collateral, Guarantees, and equivalent</i>	576.9	(74.0)	(507.6)	651.0	1,084.6
<i>Reserve for Possible Losses</i>	466.0	(21.6)	(165.9)	487.6	631.9

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

Claims against Bankrupt and Substantially Bankrupt Obligors	99.8	4.2	(121.7)	95.5	221.6
<i>Collateral, Guarantees, and equivalent</i>	94.8	4.7	(114.6)	90.0	209.4
<i>Reserve for Possible Losses</i>	5.0	(0.5)	(7.1)	5.5	12.1
Claims with Collection Risk	368.1	(60.1)	(116.3)	428.2	484.4
<i>Collateral, Guarantees, and equivalent</i>	176.1	(26.8)	(71.1)	203.0	247.2
<i>Reserve for Possible Losses</i>	167.6	(16.7)	(10.5)	184.3	178.2
Claims for Special Attention	238.6	(37.2)	(177.7)	275.9	416.3
<i>Collateral, Guarantees, and equivalent</i>	85.7	(11.9)	(75.3)	97.7	161.1
<i>Reserve for Possible Losses</i>	42.6	(2.6)	(42.0)	45.3	84.6
<b>Total</b>	<b>706.6</b>	<b>(93.1)</b>	<b>(415.8)</b>	<b>799.8</b>	<b>1,122.4</b>
<i>Collateral, Guarantees, and equivalent</i>	356.7	(34.0)	(261.1)	390.8	617.9
<i>Reserve for Possible Losses</i>	215.3	(19.8)	(59.6)	235.2	275.0

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

Claims against Bankrupt and Substantially Bankrupt Obligors	56.9	(39.0)	(102.0)	96.0	159.0
<i>Collateral, Guarantees, and equivalent</i>	47.8	(32.7)	(84.3)	80.6	132.1
<i>Reserve for Possible Losses</i>	9.1	(6.2)	(17.6)	15.3	26.8
Claims with Collection Risk	289.8	(29.7)	(73.0)	319.6	362.8
<i>Collateral, Guarantees, and equivalent</i>	53.4	(33.3)	(49.7)	86.8	103.1
<i>Reserve for Possible Losses</i>	183.5	22.5	13.2	160.9	170.2
Claims for Special Attention	159.0	(9.4)	(269.8)	168.4	428.8
<i>Collateral, Guarantees, and equivalent</i>	86.0	41.8	(75.9)	44.1	161.9
<i>Reserve for Possible Losses</i>	30.8	(15.1)	(84.2)	45.9	115.0
<b>Total</b>	<b>505.9</b>	<b>(78.2)</b>	<b>(444.8)</b>	<b>584.1</b>	<b>950.7</b>
<i>Collateral, Guarantees, and equivalent</i>	187.4	(24.2)	(209.9)	211.7	397.3
<i>Reserve for Possible Losses</i>	223.4	1.1	(88.6)	222.2	312.1

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

Claims against Bankrupt and Substantially Bankrupt Obligors	4.6	(10.4)	(11.6)	15.1	16.3
<i>Collateral, Guarantees, and equivalent</i>	4.3	(10.3)	(10.4)	14.7	14.7
<i>Reserve for Possible Losses</i>	0.2	(0.1)	(1.2)	0.4	1.5
Claims with Collection Risk	44.7	(11.6)	31.9	56.3	12.8
<i>Collateral, Guarantees, and equivalent</i>	17.5	(5.5)	12.3	23.0	5.2
<i>Reserve for Possible Losses</i>	20.1	(4.9)	14.8	25.0	5.3
Claims for Special Attention	31.7	1.2	(82.0)	30.5	113.7
<i>Collateral, Guarantees, and equivalent</i>	10.9	0.2	(38.3)	10.6	49.3
<i>Reserve for Possible Losses</i>	6.7	2.0	(31.2)	4.6	37.9
<b>Total</b>	<b>81.1</b>	<b>(20.8)</b>	<b>(61.7)</b>	<b>101.9</b>	<b>142.8</b>
<i>Collateral, Guarantees, and equivalent</i>	32.8	(15.6)	(36.5)	48.5	69.3
<i>Reserve for Possible Losses</i>	27.1	(2.9)	(17.6)	30.1	44.8

**(Reference)****Trust Account**

Claims against Bankrupt and Substantially Bankrupt Obligors	0.0	(2.8)	(3.2)	2.8	3.2
<i>Collateral, Guarantees, and equivalent</i>	0.0	(2.8)	(3.2)	2.8	3.2
Claims with Collection Risk	0.0	(1.5)	(2.4)	1.5	2.4
<i>Collateral, Guarantees, and equivalent</i>	0.0	(1.3)	(2.1)	1.3	2.1
Claims for Special Attention	3.8	(1.4)	0.9	5.3	2.8
<i>Collateral, Guarantees, and equivalent</i>	1.9	(1.2)	(0.2)	3.1	2.2
<b>Total</b>	<b>3.8</b>	<b>(5.8)</b>	<b>(4.7)</b>	<b>9.6</b>	<b>8.6</b>
<i>Collateral, Guarantees, and equivalent</i>	1.9	(5.4)	(5.7)	7.3	7.6

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



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

(Billions of yen)

	As of September 30, 2005			As of March 31, 2005	As of September 30, 2004
		Change from March 31, 2005	Change from September 30, 2004		
Coverage Amount	1,043.0	(95.7)	(673.5)	1,138.7	1,716.5
Reserves for Possible Losses on Loans	466.0	(21.6)	(165.9)	487.6	631.9
Collateral, Guarantees, and equivalent	576.9	(74.0)	(507.6)	651.0	1,084.6

(%)

Coverage Ratio	80.6	3.9	3.1	76.6	77.4
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	88.0	3.0	5.5	84.9	82.4
Claims for Special Attention	61.2	8.9	(2.3)	52.3	63.6
Claims against Special Attention Obligors	64.5	10.4	0.1	54.0	64.3

## Reserve Ratio against Non-collateralized Claims

(%)

Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	81.5	6.1	11.3	75.4	70.1
Claims for Special Attention	32.5	2.7	(8.0)	29.7	40.5
Claims against Special Attention Obligors	35.1	3.2	(7.0)	31.9	42.2

## (Reference) Reserve Ratios

(%)

Claims against Special Attention Obligors	19.24	(2.32)	(6.78)	21.56	26.02
Claims against Watch Obligors excluding Claims against Special Attention Obligors	9.77	1.49	0.11	8.28	9.66
Claims against Normal Obligors	0.12	0.00	(0.00)	0.11	0.12

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

(Billions of yen)

Coverage Amount	572.1	(53.9)	(320.8)	626.1	892.9
Reserves for Possible Losses on Loans	215.3	(19.8)	(59.6)	235.2	275.0
Collateral, Guarantees, and equivalent	356.7	(34.0)	(261.1)	390.8	617.9

(%)

Coverage Ratio	80.9	2.6	1.4	78.2	79.5
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	93.4	2.9	5.5	90.4	87.8
Claims for Special Attention	53.8	1.9	(5.2)	51.8	59.0
Claims against Special Attention Obligors	56.5	3.6	(4.1)	52.9	60.6

## Reserve Ratio against Non-collateralized Claims

(%)

Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	87.3	5.4	12.2	81.8	75.1
Claims for Special Attention	27.9	2.4	(5.2)	25.4	33.1
Claims against Special Attention Obligors	29.1	3.2	(4.4)	25.9	33.6

## (Reference) Reserve Ratios

(%)

Claims against Special Attention Obligors	17.89	1.40	(2.01)	16.49	19.90
Claims against Watch Obligors excluding Claims against Special Attention Obligors	6.94	0.70	1.07	6.24	5.87
Claims against Normal Obligors	0.16	0.00	(0.00)	0.15	0.17

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

(Billions of yen)

Coverage Amount	410.8	(23.1)	(298.6)	433.9	709.4
Reserves for Possible Losses on Loans	223.4	1.1	(88.6)	222.2	312.1
Collateral, Guarantees, and equivalent	187.4	(24.2)	(209.9)	211.7	397.3

(%)

Coverage Ratio	81.2	6.9	6.5	74.2	74.6
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	81.7	4.2	6.3	77.5	75.3
Claims for Special Attention	73.4	19.9	8.8	53.4	64.5
Claims against Special Attention Obligors	74.7	19.4	9.6	55.3	65.1

## Reserve Ratio against Non-collateralized Claims

(%)

Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	77.6	8.4	12.0	69.1	65.5
Claims for Special Attention	42.2	5.2	(0.8)	36.9	43.0
Claims against Special Attention Obligors	44.5	6.9	(1.8)	37.5	46.3

## (Reference) Reserve Ratios

(%)

Claims against Special Attention Obligors	20.22	(6.64)	(9.84)	26.86	30.07
Claims against Watch Obligors excluding Claims against Special Attention Obligors	13.42	3.00	(0.44)	10.41	13.87
Claims against Normal Obligors	0.06	(0.00)	(0.01)	0.06	0.07

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

(Billions of yen)

	As of September 30, 2005			As of March 31, 2005	As of September 30, 2004
		Change from March 31, 2005	Change from September 30, 2004		
Coverage Amount	60.0	(18.6)	(54.1)	78.6	114.1
Reserves for Possible Losses on Loans	27.1	(2.9)	(17.6)	30.1	44.8
Collateral, Guarantees, and equivalent	32.8	(15.6)	(36.5)	48.5	69.3

(%)

Coverage Ratio	73.9	( 3.1)	( 5.8)	77.1	79.8
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	84.2	( 1.2)	2.0	85.4	82.2
Claims for Special Attention	55.6	5.4	( 21.0)	50.2	76.7
<i>Claims against Special Attention Obligors</i>	<i>58.4</i>	<i>7.0</i>	<i>( 18.5)</i>	<i>51.3</i>	<i>76.9</i>

## Reserve Ratio against Non-collateralized Claims

(%)

Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	74.1	(1.2)	4.1	75.4	70.0
Claims for Special Attention	32.3	8.8	(26.6)	23.4	58.9
<i>Claims against Special Attention Obligors</i>	<i>34.6</i>	<i>9.9</i>	<i>( 24.5)</i>	<i>24.7</i>	<i>59.2</i>

## (Reference) Reserve Ratios

(%)

Claims against Special Attention Obligors	22.07	6.06	(11.37)	16.00	33.44
Claims against Watch Obligors excluding Claims against Special Attention Obligors	4.50	(1.60)	(2.38)	6.10	6.88
Claims against Normal Obligors	0.21	0.15	0.15	0.05	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	Categorization	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	161.4	161.4 <small>Collateral, guarantees, etc.: 147.0 Reserve for Possible Losses: 14.4</small>		Reserve Ratio 100%	Direct Write-offs	Claims against Bankrupt and Substantially Bankrupt Obligor 161.4 Coverage Ratio 100%	Loans to Bankrupt Obligor 66.8	
Intensive Control Obligor	702.7	618.5 <small>Collateral, guarantees, etc.: 247.1 Reserve for Possible Losses: 371.3</small>		84.1 Reserve Ratio 81.5%		Claims with Collection Risk 702.7 Coverage Ratio 88.0%	Non-Accrual Delinquent Loans 768.1	
Watch Obligor	Claims for Special Attention	429.4				Claims for Special Attention 429.4 Coverage Ratio: 61.2%	Loans Past Due for 3 Months or More 29.4 <small>(Note 2)</small>	
	Special Attention Obligor							
	Other Watch Obligor							
							Restructured Loans 399.7	
Normal Obligor								
Total						Total Coverage Ratio 80.6%		
Total		69,978.6				Total 1,293.6	Total 1,264.2	

**Claims against Special Attention Obligor (Note 1)**

- Coverage Ratio: 64.5%
- Reserve Ratio for Uncovered Portion: 35.1%
- Reserve Ratio against Entire Claim: 19.2%

**Reserve Ratio against Total Claims**

- Other Watch Obligor 9.77%
- Normal Obligor 0.12%

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				
	At September 30, 2002	At March 31, 2003	At September 30, 2003	At March 31, 2004	At September 30, 2004	At March 31, 2005	At September 30, 2005				
							Mizuho Bank	Mizuho Corporate Bank	Mizuho Trust & Banking	Aggregated Figures of the 3 Banks	Change from March 31, 2005
Claims against Bankrupt and Substantially Bankrupt Obligors	1,994.3	526.0	420.6	236.9	172.8	71.3	18.4	25.0	2.0	45.6	(25.7)
Claims with Collection Risk	4,636.0	544.7	353.0	192.7	129.7	50.8	19.6	18.1	0.1	37.9	(12.9)
Amount Categorized as Above before September 30, 2002	6,630.3	1,070.7	773.6	429.7	302.6	122.2	38.1	43.1	2.2	83.5	(38.6)
<i>of which the amount in the process of being removed from the balance sheet</i>	751.8	399.8	323.8	194.2	137.2	65.7	16.9	25.0	2.0	44.1	(21.6)
Claims against Bankrupt and Substantially Bankrupt Obligors		89.1	82.1	83.4	62.9	30.8	13.3	11.2	0.4	25.1	(5.7)
Claims with Collection Risk		720.3	521.4	237.6	124.9	18.1	12.4	1.2	0.0	13.7	(4.4)
Amount Newly Categorized as Above during the Second Half of Fiscal 2002		809.5	603.5	321.0	187.8	49.0	25.8	12.5	0.5	38.8	(10.1)
<i>of which the amount in the process of being removed from the balance sheet</i>		57.0	74.0	45.2	32.6	15.9	13.1	0.5	0.4	14.2	(1.7)
Claims against Bankrupt and Substantially Bankrupt Obligors			45.7	28.1	23.5	9.5	6.0	0.0	0.2	6.3	(3.1)
Claims with Collection Risk			344.5	163.9	71.8	27.4	10.6	0.2	0.8	11.7	(15.7)
Amount Newly Categorized as Above during the First Half of Fiscal 2003			390.3	192.0	95.3	37.0	16.7	0.3	1.1	18.1	(18.8)
<i>of which the amount in the process of being removed from the balance sheet</i>			40.9	23.4	20.8	11.3	5.4	0.0	0.2	5.8	(5.5)
Claims against Bankrupt and Substantially Bankrupt Obligors				87.3	75.1	31.2	8.8	4.1	0.1	13.1	(18.1)
Claims with Collection Risk				438.5	86.0	29.1	11.7	3.5	0.1	15.4	(13.7)
Amount Newly Categorized as Above during the Second Half of Fiscal 2003				525.9	161.1	60.4	20.6	7.7	0.2	28.6	(31.8)
<i>of which the amount in the process of being removed from the balance sheet</i>				83.7	62.7	25.8	6.2	4.1	0.1	10.5	(15.3)
Claims against Bankrupt and Substantially Bankrupt Obligors					65.8	26.3	10.7	9.8	0.3	20.8	(5.4)
Claims with Collection Risk					449.9	46.0	20.0	4.9	0.5	25.5	(20.4)
Amount Newly Categorized as Above during the First Half of Fiscal 2004					515.7	72.3	30.7	14.7	0.9	46.3	(25.9)
<i>of which the amount in the process of being removed from the balance sheet</i>					39.9	25.6	7.5	9.8	0.3	17.6	(7.9)
Claims against Bankrupt and Substantially Bankrupt Obligors						40.1	20.0	2.1	0.6	22.8	(17.3)
Claims with Collection Risk						634.0	215.1	222.8	38.9	476.8	(157.1)
Amount Newly Categorized as Above during the Second Half of Fiscal 2004						674.1	235.1	225.0	39.5	499.7	(174.4)
<i>of which the amount in the process of being removed from the balance sheet</i>						24.1	20.3	1.7	0.5	22.6	(1.5)
Claims against Bankrupt and Substantially Bankrupt Obligors							22.3	4.4	0.7	27.5	27.5
Claims with Collection Risk							78.3	38.9	4.0	121.4	121.4
Amount Newly Categorized as Above during the First Half of Fiscal 2005							100.7	43.3	4.7	148.9	148.9
<i>of which the amount in the process of being removed from the balance sheet</i>							21.4	0.9	0.7	23.0	23.0
Claims against Bankrupt and Substantially Bankrupt Obligors		615.1	548.6	435.9	400.2	209.5	99.8	56.9	4.6	161.4	(48.0)
Claims with Collection Risk		1,265.0	1,218.9	1,032.8	862.5	805.8	368.1	289.8	44.7	702.7	(103.0)
<b>Total</b>		1,880.2	1,767.6	1,468.7	1,262.8	1,015.3	467.9	346.8	49.4	864.2	(151.1)
<i>of which the amount in the process of being removed from the balance sheet</i>		456.9	438.8	346.6	293.4	168.7	91.1	42.3	4.6	138.0	(30.6)

\*   denotes newly categorized amounts.

\* Figures after the first half of fiscal 2003 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)

	Amount	Balance at September 30, 2005	Accumulated Removal Amount	Accumulated Removal Ratio (%)
As of September 30, 2002	6,630.3	83.5	6,546.8	98.7
Second Half of Fiscal 2002	809.5	38.8	770.6	95.2
First Half of Fiscal 2003	390.3	18.1	372.1	95.3
Second Half of Fiscal 2003	525.9	28.6	497.3	94.5
First Half of Fiscal 2004	515.7	46.3	469.4	91.0
Second Half of Fiscal 2004	674.1	499.7	174.4	25.8
First Half of Fiscal 2005	148.9	148.9		
<b>Total</b>	9,695.0	864.2	8,830.8	

Modified Accumulated Removal Ratio* (%)
99.4
96.9
96.8
96.5
94.4
29.2

\* 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 the First Half of Fiscal 2005

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

(Billions of yen)

	Debt Recovery						Amount Removed from B/S in the First Half of Fiscal 2005
	Fiscal 2002		Fiscal 2003		Fiscal 2004		
	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	
Liquidation	(22.0)	(0.6)	(1.9)	(0.7)	(2.4)	(0.7)	(28.5)
Restructuring	(9.7)	-	(0.5)	-	(1.5)	(0.6)	(12.5)
Improvement in Business Performance due to Restructuring	(0.5)	-	(0.5)	(0.0)	(0.0)	-	(1.0)
Securitization	(36.7)	(25.7)	(14.4)	(31.4)	(7.3)	(37.5)	(153.2)
Direct Write-off	64.5	20.1	9.1	14.4	4.1	(13.2)	99.2
Other	(34.1)	(3.9)	(10.5)	(14.0)	(18.8)	(122.2)	(203.8)
Debt Recovery	(28.5)	(2.1)	(6.0)	(11.2)	(14.2)	(86.2)	(148.5)
Improvement in Business Performance	(5.6)	(1.7)	(4.4)	(2.7)	(4.5)	(35.9)	(55.2)
<b>Total</b>	<b>(38.6)</b>	<b>(10.1)</b>	<b>(18.8)</b>	<b>(31.8)</b>	<b>(25.9)</b>	<b>(174.4)</b>	<b>(300.0)</b>

## Mizuho Bank + Revitalization Subsidiary (Mizuho Project)

Liquidation	(11.8)	(0.0)	(1.5)	(0.5)	(2.4)	(0.1)	(16.5)
Restructuring	(0.0)	-	-	-	(1.5)	(0.6)	(2.2)
Improvement in Business Performance due to Restructuring	-	-	-	-	-	-	-
Securitization	(21.2)	(6.6)	(12.2)	(17.8)	(6.9)	(4.9)	(69.9)
Direct Write-off	29.2	5.1	7.7	14.3	4.8	(21.7)	39.5
Other	(11.6)	(4.1)	(9.4)	(7.1)	(14.7)	(60.2)	(107.4)
Debt Recovery	(5.9)	(2.8)	(4.9)	(4.4)	(10.2)	(35.2)	(63.8)
Improvement in Business Performance	(5.6)	(1.3)	(4.4)	(2.7)	(4.4)	(25.0)	(43.6)
<b>Total</b>	<b>(15.5)</b>	<b>(5.8)</b>	<b>(15.5)</b>	<b>(11.1)</b>	<b>(20.8)</b>	<b>(87.7)</b>	<b>(156.6)</b>

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

Liquidation	(2.4)	(0.0)	(0.3)	(0.2)	-	(0.6)	(3.8)
Restructuring	(9.7)	-	(0.0)	-	-	-	(9.8)
Improvement in Business Performance due to Restructuring	(0.5)	-	-	-	-	-	(0.5)
Securitization	(6.4)	(18.8)	-	(13.5)	-	(31.8)	(70.8)
Direct Write-off	19.6	14.3	0.4	0.9	(0.8)	11.7	46.5
Other	(22.0)	0.2	(0.9)	(5.1)	(3.8)	(41.7)	(73.6)
Debt Recovery	(22.0)	0.6	(0.9)	(5.1)	(3.8)	(36.4)	(67.8)
Improvement in Business Performance	-	(0.4)	-	-	-	(5.3)	(5.7)
<b>Total</b>	<b>(21.5)</b>	<b>(4.3)</b>	<b>(0.9)</b>	<b>(18.0)</b>	<b>(4.6)</b>	<b>(62.5)</b>	<b>(112.1)</b>

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

Liquidation	(7.6)	(0.4)	-	-	-	-	(8.1)
Restructuring	-	-	(0.4)	-	-	-	(0.4)
Improvement in Business Performance due to Restructuring	-	-	(0.5)	(0.0)	(0.0)	-	(0.5)
Securitization	(9.0)	(0.2)	(2.1)	(0.0)	(0.4)	(0.6)	(12.5)
Direct Write-off	15.5	0.6	0.9	(0.8)	0.1	(3.2)	13.2
Other	(0.4)	(0.0)	(0.1)	(1.6)	(0.1)	(20.1)	(22.7)
Debt Recovery	(0.4)	(0.0)	(0.1)	(1.6)	(0.1)	(14.5)	(16.8)
Improvement in Business Performance	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(5.6)	(5.8)
<b>Total</b>	<b>(1.5)</b>	<b>(0.0)</b>	<b>(2.3)</b>	<b>(2.6)</b>	<b>(0.4)</b>	<b>(24.0)</b>	<b>(31.2)</b>

## (Reference) Breakdown of Accumulated Amount Removed from the Balance Sheet

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

(Billions of yen)

	Amount Removed						Accumulated Amount Removed from B/S 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	
Liquidation	(962.2)	(20.6)	(129.5)	(27.3)	(160.3)	(28.5)	(1,328.7)
Restructuring	(994.5)	(46.4)	(320.8)	(139.5)	(98.6)	(12.5)	(1,612.6)
Improvement in Business Performance due to Restructuring	(121.2)	(6.4)	(43.9)	(0.5)	(2.9)	(1.0)	(176.3)
Securitization	(2,637.6)	(116.0)	(411.9)	(254.1)	(502.5)	(153.2)	(4,075.7)
Direct Write-off	1,761.8	19.3	519.6	128.6	363.0	99.2	2,891.8
Other	(2,605.8)	(332.6)	(438.1)	(428.7)	(520.0)	(203.8)	(4,529.2)
Debt Recovery		(224.2)	(313.7)	(160.7)	(291.4)	(148.5)	
Improvement in Business Performance		(108.3)	(124.4)	(267.9)	(228.6)	(55.2)	
<b>Total</b>	<b>(5,559.7)</b>	<b>(502.9)</b>	<b>(824.7)</b>	<b>(721.7)</b>	<b>(921.6)</b>	<b>(300.0)</b>	<b>(8,830.8)</b>

\* 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)	First Half of Fiscal 2005		Fiscal 2004	First Half of Fiscal 2004
		Change from First Half of Fiscal 2004		
Principal Amounts of NPLs Sold	166.7	(103.7)	831.4	270.4
To RCC	11.1	(2.7)	42.7	13.9
To Others	155.6	(100.9)	788.7	256.5

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

Principal Amounts of NPLs Sold	77.3	(150.0)	689.9	227.4
To RCC	10.9	(2.9)	42.2	13.9
To Others	66.4	(147.1)	647.6	213.5

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

Principal Amounts of NPLs Sold	76.5	40.1	121.2	36.4
To RCC	0.1	0.1	0.4	-
To Others	76.3	39.9	120.7	36.4

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

Principal Amounts of NPLs Sold	12.8	6.2	20.3	6.6
To RCC	-	-	-	-
To Others	12.8	6.2	20.3	6.6

\* RCC: Resolution and Collection Corporation

**9. Debt Forgiveness****Non-Consolidated****Aggregated Figures of the 3 Banks and Revitalization Subsidiaries**

(Number of cases, billions of yen)

(Banking Account + Trust Account)	First Half of Fiscal 2005		Fiscal 2004	First Half of Fiscal 2004
		Change from First Half of Fiscal 2004		
Number of Cases	5	(2)	15	7
Total Debt Forgiveness (Book Value)	4.1	(16.2)	132.7	20.4

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

Number of Cases	2	-	7	2
Total Debt Forgiveness (Book Value)	3.1	2.2	23.8	0.9

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

Number of Cases	3	(2)	8	5
Total Debt Forgiveness (Book Value)	0.5	(18.3)	108.2	18.8

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

Number of Cases	1	(2)	3	3
Total Debt Forgiveness (Book Value)	0.4	(0.1)	0.6	0.6

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

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

(Billions of yen)

	As of September 30, 2005						As of March 31, 2005		As of September 30, 2004	
	Outstanding Loans	Non-Accrual, Past Due & Restructured Loans	Change from March 31, 2005		Change from September 30, 2004		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)	59,506.5	1,213.2	(193.8)	(182.7)	(1,868.9)	(865.7)	59,700.4	1,396.0	61,375.5	2,078.9
Manufacturing	7,271.7	93.5	(279.0)	(19.9)	(786.7)	(93.1)	7,550.7	113.4	8,058.4	186.7
Agriculture	41.9	0.5	(2.3)	(0.1)	(5.9)	(0.9)	44.2	0.7	47.8	1.5
Forestry	1.2	0.0	(0.0)	0.0	(0.1)	0.0	1.3	-	1.4	-
Fishery	11.4	-	5.4	-	3.2	(1.7)	6.0	-	8.2	1.7
Mining	122.8	0.0	(15.3)	0.0	(1.6)	(0.1)	138.1	-	124.4	0.2
Construction	1,561.2	85.8	(85.6)	(6.2)	(182.0)	(71.8)	1,646.9	92.0	1,743.3	157.6
Utilities	998.2	0.1	(59.0)	(0.1)	(151.7)	0.0	1,057.2	0.3	1,149.9	0.0
Communication	848.8	7.9	(43.4)	(3.8)	(80.5)	(5.9)	892.2	11.7	929.3	13.9
Transportation	2,991.0	134.2	(36.0)	58.1	(58.6)	105.6	3,027.1	76.0	3,049.6	28.5
Wholesale & Retail	6,656.2	236.0	(272.9)	(95.9)	(539.1)	(310.0)	6,929.1	331.9	7,195.3	546.1
Finance & Insurance	6,819.3	6.6	(163.6)	(1.6)	(562.9)	(36.9)	6,982.9	8.3	7,382.2	43.6
Real Estate	7,355.4	255.0	757.2	(36.8)	576.8	(274.2)	6,598.2	291.8	6,778.6	529.2
Service Industries	9,989.5	236.3	44.1	(38.4)	(229.0)	(44.1)	9,945.3	274.8	10,218.5	280.5
Local Government	358.1	-	(120.4)	-	(92.0)	-	478.5	-	450.1	-
Other	14,479.3	156.8	77.4	(37.7)	241.6	(132.0)	14,401.9	194.6	14,237.7	288.9
Overseas Total (including Loans Booked Offshore)	4,979.0	54.8	786.0	(9.8)	992.0	(50.8)	4,192.9	64.6	3,986.9	105.6
Governments	233.5	8.3	78.7	(2.1)	62.8	(2.4)	154.8	10.5	170.7	10.7
Financial Institutions	812.5	-	180.3	-	399.9	(0.2)	632.2	-	412.6	0.2
Other	3,932.8	46.4	526.9	(7.6)	529.2	(48.0)	3,405.8	54.1	3,403.5	94.5
<b>Total</b>	<b>64,485.5</b>	<b>1,268.0</b>	<b>592.1</b>	<b>(192.6)</b>	<b>(876.8)</b>	<b>(916.5)</b>	<b>63,893.4</b>	<b>1,460.6</b>	<b>65,362.4</b>	<b>2,184.6</b>

## Mizuho Bank + Revitalization Subsidiary (Mizuho Project)

	As of September 30, 2005						As of March 31, 2005		As of September 30, 2004	
	Outstanding Loans	Non-Accrual, Past Due & Restructured Loans	Change from March 31, 2005		Change from September 30, 2004		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)	33,854.7	699.5	(424.3)	(90.9)	(1,248.6)	(411.4)	34,279.0	790.5	35,103.3	1,111.0
Manufacturing	3,489.6	56.6	(98.6)	(11.4)	(236.7)	(25.5)	3,588.2	68.1	3,726.3	82.1
Agriculture	40.0	0.5	(2.0)	(0.1)	(5.6)	(0.9)	42.0	0.7	45.6	1.5
Forestry	1.2	0.0	(0.0)	0.0	(0.1)	0.0	1.3	-	1.4	-
Fishery	2.2	-	0.5	-	0.3	(0.0)	1.7	-	1.9	0.0
Mining	13.3	0.0	0.0	0.0	(1.7)	0.0	13.2	-	15.0	0.0
Construction	915.4	60.0	(63.6)	(2.1)	(90.7)	21.6	979.0	62.2	1,006.1	38.3
Utilities	86.5	0.1	(1.1)	(0.1)	(3.0)	0.1	87.6	0.3	89.6	0.0
Communication	422.2	6.5	(22.8)	(0.5)	1.8	(2.2)	445.0	7.1	420.3	8.8
Transportation	983.9	31.7	7.3	(7.8)	33.9	8.8	976.5	39.5	949.9	22.9
Wholesale & Retail	4,805.0	73.7	(116.3)	(20.1)	(165.4)	(84.2)	4,921.4	93.9	4,970.4	158.0
Finance & Insurance	1,582.1	3.4	52.7	(0.7)	(232.7)	(29.1)	1,529.4	4.1	1,814.9	32.5
Real Estate	3,827.9	214.7	(10.0)	(13.3)	(140.9)	(126.4)	3,837.9	228.1	3,968.9	341.2
Service Industries	6,481.9	128.9	(100.4)	(10.9)	(466.0)	(106.5)	6,582.4	139.9	6,948.0	235.4
Local Government	269.2	-	(1.4)	-	32.9	-	270.7	-	236.3	-
Other	10,933.7	122.8	(68.4)	(23.3)	25.6	(66.8)	11,002.1	146.2	10,908.0	189.7
Overseas Total (including Loans Booked Offshore)	-	-	-	-	-	-	-	-	-	-
Governments	-	-	-	-	-	-	-	-	-	-
Financial Institutions	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	33,854.7	699.5	(424.3)	(90.9)	(1,248.6)	(411.4)	34,279.0	790.5	35,103.3	1,111.0

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

Domestic Total (excluding Loans Booked Offshore)	21,394.8	430.2	544.0	(68.1)	(396.5)	(390.8)	20,850.7	498.4	21,791.3	821.1
Manufacturing	3,418.1	30.9	(166.6)	(6.2)	(513.1)	(71.8)	3,584.8	37.2	3,931.2	102.7
Agriculture	1.8	-	(0.3)	-	(0.3)	-	2.1	-	2.2	-
Forestry	-	-	-	-	-	-	-	-	-	-
Fishery	1.1	-	0.5	-	(1.3)	-	0.6	-	2.5	-
Mining	101.6	-	(16.3)	-	0.7	(0.1)	117.9	-	100.9	0.1
Construction	513.6	23.6	(29.0)	(3.7)	(98.2)	(65.8)	542.6	27.3	611.9	89.4
Utilities	781.1	-	(52.0)	-	(131.3)	(0.0)	833.2	-	912.5	0.0
Communication	367.3	1.2	(14.0)	(3.2)	(77.8)	(3.2)	381.4	4.4	445.1	4.4
Transportation	1,788.2	74.6	(0.7)	62.6	(45.4)	74.6	1,789.0	11.9	1,833.7	0.0
Wholesale & Retail	1,654.1	160.4	(146.3)	(67.2)	(387.3)	(213.0)	1,800.4	227.6	2,041.4	373.4
Finance & Insurance	4,734.2	2.9	(218.3)	(0.9)	(264.1)	(7.7)	4,952.5	3.8	4,998.4	10.7
Real Estate	2,642.6	30.2	743.1	(10.7)	621.9	(82.6)	1,899.4	40.9	2,020.6	112.8
Service Industries	3,251.6	80.4	144.5	(25.8)	232.7	44.1	3,107.0	106.3	3,018.8	36.3
Local Government	32.2	-	3.7	-	9.3	-	28.4	-	22.9	-
Other	2,106.6	25.7	295.8	(12.8)	258.0	(65.0)	1,810.8	38.5	1,848.6	90.7
Overseas Total (including Loans Booked Offshore)	4,973.0	53.3	791.5	(9.8)	1,003.6	(51.4)	4,181.5	63.1	3,969.3	104.8
Governments	230.7	8.3	78.6	(2.1)	63.9	(2.4)	152.1	10.5	166.7	10.7
Financial Institutions	812.5	-	180.3	-	399.9	(0.2)	632.2	-	412.6	0.2
Other	3,929.7	44.9	532.5	(7.6)	539.7	(48.7)	3,397.1	52.6	3,389.9	93.7
Total	26,367.8	483.6	1,335.5	(77.9)	607.1	(442.3)	25,032.2	561.5	25,760.7	925.9

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

Domestic Total (excluding Loans Booked Offshore)	4,257.0	83.3	(313.5)	(23.7)	(223.8)	(63.4)	4,570.6	107.1	4,480.8	146.7
Manufacturing	363.9	5.9	(13.7)	(2.1)	(36.8)	4.1	377.6	8.0	400.7	1.7
Agriculture	-	-	-	-	(0.0)	-	-	-	0.0	-
Forestry	-	-	-	-	-	-	-	-	-	-
Fishery	8.0	-	4.3	-	4.3	(1.7)	3.7	-	3.7	1.7
Mining	7.9	-	0.8	-	(0.6)	-	7.0	-	8.5	-
Construction	132.1	2.1	6.9	(0.3)	6.9	(27.6)	125.2	2.4	125.2	29.8
Utilities	130.5	-	(5.8)	-	(17.3)	-	136.3	-	147.8	-
Communication	59.2	0.1	(6.5)	(0.0)	(4.5)	(0.4)	65.7	0.2	63.8	0.5
Transportation	218.8	27.8	(42.7)	3.2	(47.1)	22.2	261.5	24.5	265.9	5.5
Wholesale & Retail	197.0	1.8	(10.2)	(8.5)	13.6	(12.8)	207.3	10.4	183.4	14.6
Finance & Insurance	502.8	0.2	1.8	(0.0)	(66.0)	(0.1)	500.9	0.2	568.9	0.3
Real Estate	884.8	10.0	24.0	(12.6)	95.8	(65.0)	860.8	22.7	788.9	75.1
Service Industries	255.9	26.9	0.0	(1.5)	4.2	18.2	255.8	28.5	251.6	8.7
Local Government	56.5	-	(122.7)	-	(134.2)	-	179.3	-	190.8	-
Other	1,439.0	8.2	(149.9)	(1.6)	(42.0)	(0.2)	1,588.9	9.8	1,481.0	8.4
Overseas Total (including Loans Booked Offshore)	5.9	1.5	(5.5)	0.0	(11.6)	0.6	11.4	1.4	17.5	0.8
Governments	2.8	-	0.1	-	(1.1)	-	2.7	-	3.9	-
Financial Institutions	-	-	-	-	-	-	-	-	-	-
Other	3.0	1.5	(5.6)	0.0	(10.5)	0.6	8.7	1.4	13.5	0.8
Total	4,262.9	84.8	(319.1)	(23.7)	(235.4)	(62.7)	4,582.0	108.5	4,498.4	147.6

\* 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.



## b) 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 September 30, 2005						As of March 31, 2005		As of September 30, 2004	
	Disclosed Claims under the FRL	Coverage Ratio	Change from March 31, 2005		Change from September 30, 2004		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)	1,236.4	81.5	(189.4)	4.2	(879.8)	4.0	1,425.8	77.3	2,116.3	77.5
Manufacturing	96.3	86.0	(19.8)	7.3	(92.1)	5.4	116.2	78.7	188.5	80.6
Agriculture	0.5	94.6	(0.1)	1.5	(0.9)	1.9	0.7	93.0	1.5	92.6
Forestry	0.0	100.0	0.0	100.0	0.0	100.0	-	-	-	-
Fishery	0.0	100.0	0.0	-	(1.7)	-	0.0	100.0	1.7	100.0
Mining	0.0	100.0	0.0	100.0	(0.7)	0.0	-	-	0.7	99.9
Construction	87.2	83.2	(10.3)	1.0	(79.8)	18.5	97.5	82.2	167.0	64.6
Utilities	0.7	100.0	(0.2)	-	(0.0)	(0.4)	1.0	100.0	0.7	100.4
Communication	8.0	74.2	(3.7)	5.7	(5.9)	19.8	11.8	68.4	13.9	54.3
Transportation	134.3	72.0	57.5	3.5	105.5	(2.3)	76.8	68.5	28.7	74.3
Wholesale & Retail	237.4	74.1	(97.7)	5.0	(314.3)	(0.0)	335.1	69.1	551.8	74.2
Finance & Insurance	6.6	64.3	(1.6)	(11.8)	(36.9)	(31.6)	8.3	76.1	43.6	96.0
Real Estate	256.3	90.4	(38.4)	4.7	(274.7)	7.8	294.7	85.7	531.1	82.5
Service Industries	238.5	78.1	(37.4)	9.1	(45.3)	8.7	275.9	68.9	283.8	69.3
Local Government	-	-	-	-	-	-	-	-	-	-
Other	170.1	88.3	(37.3)	(2.2)	(132.6)	2.4	207.5	90.5	302.7	85.9
Overseas Total (including Loans Booked Offshore)	61.0	59.5	(8.6)	(2.2)	(47.3)	(16.9)	69.7	61.8	108.4	76.4
Governments	8.3	17.8	(2.1)	(6.5)	(2.4)	(8.1)	10.5	24.4	10.7	26.0
Financial Institutions	0.6	100.0	0.0	-	(0.2)	9.4	0.6	100.0	0.9	90.5
Other	52.0	65.7	(6.5)	(2.3)	(44.6)	(16.2)	58.5	68.0	96.7	81.9
Total	1,297.5	80.6	(198.1)	3.9	(927.2)	3.1	1,495.6	76.6	2,224.7	77.4

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

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

### **a) Balance of Housing and Consumer Loans**

#### **Non-Consolidated**

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

(Millions of yen)

(Banking Account + Trust Account)	As of September 30, 2005			As of March 31, 2005	As of September 30, 2004
		Change from March 31, 2005	Change from September 30, 2004		
Housing and Consumer Loans	11,671,121	(161,902)	(150,325)	11,833,023	11,821,446
<i>Housing Loans for owner's residential housing</i>	9,071,933	(68,537)	33,738	9,140,471	9,038,194

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

Housing and Consumer Loans	11,309,337	(52,729)	(29,206)	11,362,066	11,338,543
Housing Loans	10,399,312	(100,177)	(213,046)	10,499,489	10,612,358
<i>for owner's residential housing</i>	8,782,982	24,514	131,205	8,758,468	8,651,777
Consumer loans	910,025	47,448	183,840	862,577	726,185

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

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

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

Housing and Consumer Loans	361,784	(109,173)	(121,119)	470,957	482,903
<i>Housing Loans for owner's residential housing</i>	288,951	(93,051)	(97,466)	382,003	386,417

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

### **b) Loans to Both Small/Medium-Size Companies and Individual Clients**

#### **Non-Consolidated**

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

(% , Millions of yen)

(Banking Account + Trust Account)	As of September 30, 2005			As of March 31, 2005	As of September 30, 2004
		Change from March 31, 2005	Change from September 30, 2004		
Percentage of Loans to Both Small/Medium-Size Companies and Individual Clients to Total Domestic Loans	61.6	(0.8)	0.8	62.4	60.7
Loans to Both Small/Medium-Size Companies and Individual Clients	36,676,749	(631,077)	(605,484)	37,307,826	37,282,234

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

Percentage of Loans to Both Small/Medium-Size Companies and Individual Clients to Total Domestic Loans	77.6	0.1	1.7	77.4	75.9
Loans to Both Small/Medium-Size Companies and Individual Clients	26,283,037	(282,631)	(367,583)	26,565,669	26,650,621

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

Percentage of Loans to Both Small/Medium-Size Companies and Individual Clients to Total Domestic Loans	36.5	(1.8)	(0.6)	38.4	37.2
Loans to Both Small/Medium-Size Companies and Individual Clients	7,825,182	(196,489)	(284,704)	8,021,671	8,109,886

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

Percentage of Loans to Both Small/Medium-Size Companies and Individual Clients to Total Domestic Loans	60.3	0.8	4.0	59.5	56.2
Loans to Both Small/Medium-Size Companies and Individual Clients	2,568,530	(151,956)	46,803	2,720,486	2,521,727

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

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

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

Companies of which the capital is 300 million yen or below (100 million yen or below for the wholesale industry, and 50 million yen or below for the retail 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 industries, and 100 or below for the service industry)

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

(Billions of yen, number of countries)

	As of September 30, 2005			As of March 31, 2005	As of September 30, 2004
		Change from March 31, 2005	Change from September 30, 2004		
Loan amount	42.9	(8.4)	(5.9)	51.4	48.8
Number of Restructuring Countries	6	-	-	6	6

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

(Billions of yen)

	As of September 30, 2005						As of March 31, 2005		As of September 30, 2004	
	Outstanding Loans	Non-Accrual, Past Due and Restructured Loans	Change from March 31, 2005		Change from September, 2004		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	1,619.0	22.9	283.1	(3.0)	373.3	(7.1)	1,335.8	26.0	1,245.6	30.1
China	315.9	5.1	46.9	4.6	77.1	2.7	268.9	0.4	238.8	2.4
Hong Kong	252.7	2.7	48.7	0.3	24.4	0.2	204.0	2.3	228.3	2.4
Thailand	219.6	1.5	8.0	(3.3)	21.8	(2.8)	211.6	4.8	197.8	4.4
Central and South America	1,018.8	1.6	114.9	(1.2)	247.5	(2.0)	903.8	2.9	771.2	3.7
North America	1,598.1	36.0	53.4	(2.5)	48.4	(99.6)	1,544.7	38.6	1,549.6	135.7
Eastern Europe	65.3	-	25.9	-	23.1	(0.9)	39.4	-	42.2	0.9
Western Europe	1,218.0	8.7	284.9	1.1	270.0	(8.2)	933.0	7.5	947.9	16.9
Other	475.3	9.3	73.3	(17.2)	103.8	3.5	401.9	26.5	371.5	5.7
Total	5,994.7	78.7	835.7	(22.9)	1,066.4	(114.5)	5,158.9	101.7	4,928.2	193.3

### III. Deferred Taxes

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

##### Consolidated

(Billions of yen)

	As of September 30, 2005			As of March 31, 2005	As of September 30, 2004
		Change from March 31, 2005	Change from September 30, 2004		
Net Deferred Tax Assets (A)	758.8	(244.0)	(449.5)	1,002.8	1,208.4
(Reference)					
Tier I (B)	3,862.4	(309.5)	(181.6)	4,172.0	4,044.1
(A)/(B) (%)	19.6	(4.3)	(10.2)	24.0	29.8

##### Non-Consolidated

##### Mizuho Bank

(Billions of yen)

Total Deferred Tax Assets (A)	1,139.6	31.2	15.5	1,108.3	1,124.0
Total Deferred Tax Liabilities (B)	(244.1)	(46.4)	(70.2)	(197.7)	(173.8)
(A) + (B)	895.4	(15.1)	(54.6)	910.6	950.1
Valuation Allowance	(383.4)	(61.8)	(76.4)	(321.6)	(307.0)
Net Deferred Tax Assets (C)	512.0	(76.9)	(131.0)	589.0	643.1
(Reference)					
Tier I (D)	1,896.0	14.1	27.3	1,881.9	1,868.7
(C)/(D) (%)	27.0	(4.2)	(7.4)	31.2	34.4

##### Mizuho Corporate Bank

Total Deferred Tax Assets (A)	1,820.6	(59.4)	(122.5)	1,880.1	1,943.2
Total Deferred Tax Liabilities (B)	(463.8)	(91.2)	(175.4)	(372.6)	(288.4)
(A) + (B)	1,356.7	(150.6)	(298.0)	1,507.4	1,654.7
Valuation Allowance	(1,151.9)	(1.9)	18.9	(1,150.0)	(1,170.8)
Net Deferred Tax Assets (C)	204.7	(152.6)	(279.0)	357.4	483.8
(Reference)					
Tier I (D)	2,308.8	(355.6)	(54.7)	2,664.5	2,363.6
(C)/(D) (%)	8.8	(4.5)	(11.6)	13.4	20.4

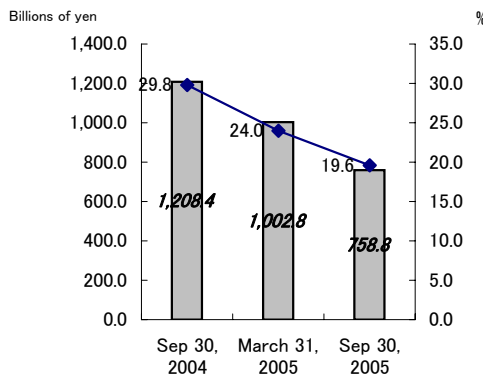
##### Mizuho Trust & Banking

Total Deferred Tax Assets (A)	301.0	5.6	(4.8)	295.3	305.9
Total Deferred Tax Liabilities (B)	(56.4)	(8.7)	(20.2)	(47.6)	(36.1)
(A) + (B)	244.5	(3.0)	(25.1)	247.6	269.7
Valuation Allowance	(205.8)	(16.3)	(16.2)	(189.5)	(189.5)
Net Deferred Tax Assets (C)	38.7	(19.4)	(41.4)	58.1	80.1
(Reference)					
Tier I (D)	319.6	15.6	22.8	304.0	296.7
(C)/(D) (%)	12.1	(7.0)	(14.8)	19.1	27.0

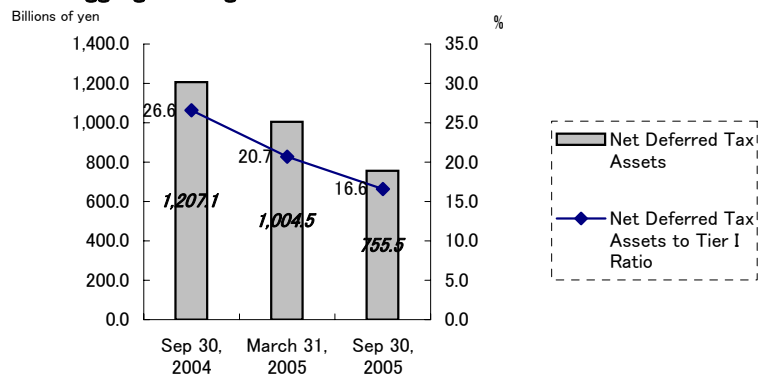
##### Aggregated Figures of the Three Banks

Total Deferred Tax Assets (A)	3,261.3	(22.4)	(111.9)	3,283.8	3,373.2
Total Deferred Tax Liabilities (B)	(764.4)	(146.4)	(265.9)	(618.0)	(498.5)
(A) + (B)	2,496.8	(168.9)	(377.8)	2,665.7	2,874.6
Valuation Allowance	(1,741.3)	(80.1)	(73.7)	(1,661.1)	(1,667.5)
Net Deferred Tax Assets (C)	755.5	(249.0)	(451.6)	1,004.5	1,207.1
(Reference)					
Tier I (D)	4,524.6	(325.8)	(4.5)	4,850.5	4,529.1
(C)/(D) (%)	16.6	(4.0)	(9.9)	20.7	26.6

##### Consolidated



##### Aggregated Figures of the Three Banks



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

### **Non-Consolidated**

#### **a) 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 report consistently 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 stabilize promptly 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
First Half of Fiscal 2005 (estimate)	0.5	190.0	(3.0)
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)
Fiscal 2000	89.1	127.2	(20.1)

#### (Notes)

- Figures are taxable income (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 First Half of Fiscal 2005 are estimates of taxable income for the interim period 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.

## b) Estimation for Calculating Deferred Tax Assets

### Mizuho Bank

(Billions of yen)

#### 1. Estimate of future taxable income

		Total amount for five years (from October 1, 2005 to September 30, 2010)	(Reference) First Half of Fiscal 2005	
	Gross Profits	1	5,013.5	461.9
	General and Administrative Expenses	2	(2,610.7)	(257.5)
	Net Business Profits (before Provision for General Reserve for Possible Losses on Loans)	3	2,402.8	204.4
	Credit-related Costs	4	(542.0)	(20.9)
	Income before Income Taxes	5	1,641.2	100.4
	Tax Adjustments *1	6	398.5	
	Taxable Income before Current Temporary Differences *2	7	2,039.7	
	Effective tax rates	8	40.60%	
	Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [ 7 x 8 ]	9	828.1	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 September 30, 2005.

#### 2. Breakdown of Deferred Tax Assets

(Billions of yen)

		September 30, 2005	Change from		March 31, 2005	September 30, 2004
			March 31, 2005	September 30, 2004		
Reserves for Possible Losses on Loans	10	159.9	31.3	(16.1)	128.5	176.0
Devaluation of securities	11	362.2	1.5	(5.9)	360.7	368.2
Net Unrealized Losses on Other Securities	12	-	-	(9.4)	-	9.4
Reserve for Employee Retirement Benefits	13	-	-	-	-	-
Tax Losses Carried Forward	14	378.7	(1.2)	21.9	379.9	356.8
Other	15	238.7	(0.3)	25.2	239.0	213.4
<b>Total Deferred Tax Assets</b>	<b>16</b>	<b>1,139.6</b>	<b>31.2</b>	<b>15.5</b>	<b>1,108.3</b>	<b>1,124.0</b>
Valuation Allowance	17	(383.4)	(61.8)	(76.4)	(321.6)	(307.0)
<b>Sub Total [ 16 + 17 ]</b>	<b>18</b>	<b>756.1</b>	<b>(30.5)</b>	<b>(60.8)</b>	<b>786.7</b>	<b>817.0</b>
Amount related to Retirement Benefits Accounting	19	(161.8)	0.2	(9.0)	(162.0)	(152.8)
Unrealized Profits related to Lease Transactions	20	-	-	-	-	-
Net Unrealized Gains on Other Securities	21	(61.9)	(47.6)	(61.9)	(14.2)	-
Other	22	(20.3)	0.9	0.7	(21.3)	(21.0)
<b>Total Deferred Tax Liabilities</b>	<b>23</b>	<b>(244.1)</b>	<b>(46.4)</b>	<b>(70.2)</b>	<b>(197.7)</b>	<b>(173.8)</b>
<b>Net Deferred Tax Assets [16 + 17 + 23]</b>	<b>24</b>	<b>512.0</b>	<b>(76.9)</b>	<b>(131.0)</b>	<b>589.0</b>	<b>643.1</b>
Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [9]	25	828.1	54.0	(28.3)	774.0	856.4
Net Unrealized Gains on Other Securities [21]	26	(61.9)	(47.6)	(61.9)	(14.2)	-
Other (including Deferred Tax Assets corresponding to Remaining Taxable Income before Current Temporary Differences)	27	(254.1)	(83.3)	(40.8)	(170.7)	(213.3)

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

#### <Explanation >

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: ¥5,013.5 billion [1], General and Administrative Expenses: ¥2,610.7 billion [2], and Net Business Profits(before Provision for General Reserve for Possible Losses on Loans): ¥2,402.8 billion [3].

The resulting estimated Income before Income Taxes (including Credit-related costs, etc.) is ¥1,641.2 billion [5] and estimated Taxable Income before Current Temporary Differences is ¥2,039.7 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 ¥1,139.6 billion [16]. However, after considering temporary differences which are not expected to be reversed in the next five years, Valuation Allowance of ¥(383.4) billion [17] was provided, therefore after offsetting Deferred Tax Liabilities of ¥(244.1) billion [23], ¥512.0 billion [24] of Net Deferred Tax Assets was recorded on the balance sheet.

This Net Deferred Tax Assets amount of ¥512.0 billion [24] is within the amount of Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences of ¥828.1 billion [9], which was calculated based on Taxable Income before Current Temporary Differences for the next five years ( ¥2,039.7 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 October 1, 2005 to September 30, 2010)		(Reference) First Half of Fiscal 2005
	Gross Profits	1	2,918.0	418.5
	General and Administrative Expenses	2	(1,083.5)	(105.4)
	Net Business Profits (before Provision for General Reserve for Possible Losses on Loans)	3	1,834.4	313.0
	Credit-related Costs	4	(285.0)	(23.0)
	Income before Income Taxes	5	1,517.8	285.5
	Tax Adjustments *1	6	(6.0)	
	Taxable Income before Current Temporary Differences *2	7	1,511.7	
	Effective tax rates	8	40.65%	
	Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [ 7 x 8 ]	9	614.5	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 September 30, 2005.

## 2. Breakdown of Deferred Tax Assets

(Billions of yen)

		September 30, 2005			March 31, 2005	September 30, 2004	
			Change from March 31, 2005	Change from September 30, 2004			
	Reserves for Possible Losses on Loans	10	147.9	3.7	45.1	144.1	102.7
	Devaluation of securities	11	633.2	(4.2)	6.0	637.5	627.2
	Net Unrealized Losses on Other Securities	12	-	-	-	-	-
	Reserve for Employee Retirement Benefits	13	-	-	-	-	-
	Tax Losses Carried Forward	14	866.3	(77.6)	(218.7)	944.0	1,085.1
	Other	15	173.1	18.6	45.0	154.4	128.1
	Total Deferred Tax Assets	16	1,820.6	(59.4)	(122.5)	1,880.1	1,943.2
	Valuation Allowance	17	(1,151.9)	(1.9)	18.9	(1,150.0)	(1,170.8)
	Sub Total [ 16 + 17 ]	18	668.6	(61.3)	(103.6)	730.0	772.3
	Amount related to Retirement Benefits Accounting	19	(73.1)	(1.2)	(4.7)	(71.8)	(68.4)
	Unrealized Profits related to Lease Transactions	20	-	-	-	-	-
	Net Unrealized Gains on Other Securities	21	(384.8)	(92.7)	(169.9)	(292.0)	(214.8)
	Other	22	(5.9)	2.8	(0.7)	(8.7)	(5.1)
	Total Deferred Tax Liabilities	23	(463.8)	(91.2)	(175.4)	(372.6)	(288.4)
	Net Deferred Tax Assets [16 + 17 + 23]	24	204.7	(152.6)	(279.0)	357.4	483.8
	Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [9]	25	614.5	(15.1)	(118.9)	629.7	733.4
	Net Unrealized Gains on Other Securities [21]	26	(384.8)	(92.7)	(169.9)	(292.0)	(214.8)
	Other (including Deferred Tax Assets corresponding to Remaining Taxable Income before Current Temporary Differences)	27	(24.9)	(44.6)	9.7	19.7	(34.6)

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 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: ¥2,918.0 billion [1], General and Administrative Expenses: ¥1,083.5 billion [2], and Net Business Profits(before Provision for General Reserve for Possible Losses on Loans): ¥1,834.4 billion [3].  
The resulting estimated Income before Income Taxes (including Credit-related costs, etc.) is ¥1,517.8 billion [5] and estimated Taxable Income before Current Temporary Differences is ¥1,511.7 billion [7].

The amount of Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences is ¥614.5 billion [9], which was calculated based on Taxable Income before Current Temporary Differences for the next five years (¥1,511.7 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, Tax Losses Carried Forward and others amount to ¥1,820.6 billion [16]. However, after considering temporary differences which are not expected to be reversed in the next five years, Valuation Allowance of ¥(1,151.9) billion [17] was provided, therefore after offsetting Deferred Tax Liabilities of ¥(463.8) billion [23], ¥204.7 billion [24] of Net Deferred Tax Assets was recorded on the balance sheet.

## Mizuho Trust &amp; Banking

(Billions of yen)

## 1. Estimate of future taxable income

		Total amount for five years (from October 1, 2005 to September 30, 2010)		(Reference)	
				First Half of Fiscal 2005	
	Gross Profits	1	819.0		74.1
	General and Administrative Expenses	2	(429.5)		(37.1)
	Net Business Profits (before Provision for General Reserve for Possible Losses on Loans)	3	389.5		36.9
	Credit-related Costs	4	(46.8)		(6.9)
	Income before Income Taxes	5	296.4		26.3
	Tax Adjustments *1	6	36.0		
	Taxable Income before Current Temporary Differences *2	7	332.4		
	Effective tax rates	8	40.60%		
	Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [ 7 x 8 ]	9	134.9	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 September 30, 2005.

		September 30, 2005			(Billions of yen)		
			Change from March 31, 2005	Change from September 30, 2004	March 31, 2005	September 30, 2004	
	Reserves for Possible Losses on Loans	10	14.3	3.6	8.9	10.7	5.3
	Devaluation of securities	11	99.3	(0.0)	(2.0)	99.3	101.3
	Net Unrealized Losses on Other Securities	12	-	-	-	-	-
	Reserve for Employee Retirement Benefits	13	7.2	0.7	0.9	6.4	6.3
	Tax Losses Carried Forward	14	174.6	0.9	(10.4)	173.7	185.0
	Other	15	5.4	0.4	(2.2)	5.0	7.7
	Total Deferred Tax Assets	16	301.0	5.6	(4.8)	295.3	305.9
	Valuation Allowance	17	(205.8)	(16.3)	(16.2)	(189.5)	(189.5)
	Sub Total [ 16 + 17 ]	18	95.1	(10.6)	(21.1)	105.8	116.3
	Amount related to Retirement Benefits Accounting	19	(6.2)	(0.0)	(0.0)	(6.2)	(6.2)
	Unrealized Profits related to Lease Transactions	20	-	-	-	-	-
	Net Unrealized Gains on Other Securities	21	(50.1)	(8.7)	(20.2)	(41.4)	(29.9)
	Other	22	-	-	-	-	-
	Total Deferred Tax Liabilities	23	(56.4)	(8.7)	(20.2)	(47.6)	(36.1)
	Net Deferred Tax Assets [16 + 17 + 23]	24	38.7	(19.4)	(41.4)	58.1	80.1
	Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [9]	25	134.9	3.0	3.3	131.9	131.6
	Net Unrealized Gains on Other Securities [21]	26	(50.1)	(8.7)	(20.2)	(41.4)	(29.9)
	Other (including Deferred Tax Assets corresponding to Remaining Taxable Income before Current Temporary Differences)	27	(46.0)	(13.7)	(24.5)	(32.3)	(21.5)

Note: Retirement Benefits Accounting are gains from establishment of retirement benefits trust.

## &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: ¥819.0 billion [1], General and Administrative Expenses: ¥429.5 billion [2], and Net Business Profits (before Provision for General Reserve for Possible Losses on Loans): ¥389.5 billion [3].

The resulting estimated Income before Income Taxes (including Credit-related costs, etc.) is ¥296.4 billion [5] and estimated Taxable Income before Current Temporary Differences is ¥332.4 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 ¥301.0 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 ¥(56.4) billion [23], ¥38.7 billion [24] of Net Deferred Tax Assets was recorded on the balance sheet.

This Net Deferred Tax Assets amount of ¥38.7 billion [24] is within the amount of Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences of ¥134.9 billion [9], which was calculated based on Taxable Income before Current Temporary Differences for the next five years ( ¥332.4 billion [7] ) and future effective tax rates. Other (including Deferred Tax Assets corresponding to Remaining Taxable Income before Current Temporary Differences) is ¥(46.0) billion [27].



## Aggregated Figures of the Three Banks

(Billions of yen)

## 1. Estimate of future taxable income

		Total amount for five years (from October 1, 2005 to September 30, 2010)		(Reference) First Half of Fiscal 2005
	Gross Profits	1	8,750.5	954.5
	General and Administrative Expenses	2	(4,123.7)	(400.1)
	Net Business Profits (before Provision for General Reserve for Possible Losses on Loans)	3	4,626.7	554.4
	Credit-related Costs	4	(873.8)	(50.8)
	Income before Income Taxes	5	3,455.4	412.3
	Tax Adjustments *1	6	428.4	
	Taxable Income before Current Temporary Differences *2	7	3,883.8	
	Effective tax rates	8	40.60%~40.65%	
	Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [ 7 x 8 ]	9	1,577.6	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 September 30, 2005.

## 2. Breakdown of Deferred Tax Assets

(Billions of yen)

		September 30, 2005			March 31, 2005	September 30, 2004	
			Change from March 31, 2005	Change from September 30, 2004			
	Reserves for Possible Losses on Loans	10	322.1	38.7	37.9	283.4	284.2
	Devaluation of securities	11	1,094.7	(2.8)	(2.0)	1,097.6	1,096.8
	Net Unrealized Losses on Other Securities	12	-	-	(9.4)	-	9.4
	Reserve for Employee Retirement Benefits	13	7.2	0.7	0.9	6.4	6.3
	Tax Losses Carried Forward	14	1,419.7	(78.0)	(207.2)	1,497.7	1,626.9
	Other	15	417.3	18.7	67.9	398.5	349.3
	Total Deferred Tax Assets	16	3,261.3	(22.4)	(111.9)	3,283.8	3,373.2
	Valuation Allowance	17	(1,741.3)	(80.1)	(73.7)	(1,661.1)	(1,667.5)
	Sub Total [ 16 + 17 ]	18	1,520.0	(102.5)	(185.7)	1,622.6	1,705.7
	Amount related to Retirement Benefits Accounting	19	(241.2)	(1.0)	(13.7)	(240.2)	(227.4)
	Unrealized Profits related to Lease Transactions	20	-	-	-	-	-
	Net Unrealized Gains on Other Securities	21	(496.9)	(149.1)	(252.1)	(347.7)	(244.8)
	Other	22	(26.2)	3.7	(0.0)	(30.0)	(26.2)
	Total Deferred Tax Liabilities	23	(764.4)	(146.4)	(265.9)	(618.0)	(498.5)
	Net Deferred Tax Assets [16 + 17 + 23]	24	755.5	(249.0)	(451.6)	1,004.5	1,207.1
	Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [9]	25	1,577.6	41.9	(143.9)	1,535.6	1,721.5
	Net Unrealized Gains on Other Securities [21]	26	(496.9)	(149.1)	(252.1)	(347.7)	(244.8)
	Other (including Deferred Tax Assets corresponding to Remaining Taxable Income before Current Temporary Differences)	27	(325.1)	(141.7)	(55.5)	(183.3)	(269.5)

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

(Millions of yen)

	As of September 30, 2005		As of March 31, 2005	As of September 30, 2004
		Change from March 31, 2005		
Deposits	67,385,874	2,300,558	4,904,004	65,085,315
Individual Deposits	31,270,869	342,751	486,738	30,928,118
Corporate Deposits	28,843,990	229,043	2,987,699	28,614,946
Financial/Government Institutions	7,271,012	1,728,763	1,429,567	5,542,248

#### Mizuho Bank

Deposits	51,482,083	554,035	1,709,855	50,928,048	49,772,228
Individual Deposits	29,529,183	424,393	644,227	29,104,790	28,884,956
Corporate Deposits	18,662,178	(359,488)	675,154	19,021,666	17,987,024
Financial/Government Institutions	3,290,721	489,131	390,475	2,801,590	2,900,246

#### Mizuho Corporate Bank

Deposits	13,492,810	2,114,914	3,438,116	11,377,896	10,054,693
Individual Deposits	9,076	(2,616)	(2,026)	11,693	11,102
Corporate Deposits	9,580,647	604,570	2,265,814	8,976,076	7,314,832
Financial/Government Institutions	3,903,086	1,512,960	1,174,328	2,390,126	2,728,758

#### Mizuho Trust & Banking

Deposits	2,410,980	(368,390)	(243,967)	2,779,371	2,654,947
Individual Deposits	1,732,610	(79,024)	(155,462)	1,811,634	1,888,072
Corporate Deposits	601,165	(16,038)	46,730	617,204	554,434
Financial/Government Institutions	77,204	(273,327)	(135,235)	350,532	212,440

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

**2. Number of Directors and Employees**

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

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

	As of September 30, 2005		As of March 31, 2005	As of September 30, 2004
		Change from March 31, 2005		
Members of the Board of Directors and Auditors	14	1	1	13
Executive Officers (excluding those doubling as directors)	4	1	1	3
Employees (excluding Executive Officers)	268	14	35	254

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

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

	As of September 30, 2005		As of March 31, 2005	As of September 30, 2004
		Change from March 31, 2005		
Members of the Board of Directors and Auditors	33	1	-	33
Executive Officers (excluding those doubling as directors)	82	12	9	73
Employees (excluding Executive Officers)	26,161	714	(592)	26,753

**Mizuho Bank**

Members of the Board of Directors and Auditors	11	-	-	11	11
Executive Officers (excluding those doubling as directors)	29	8	5	21	24
Employees (excluding Executive Officers)	16,240	205	(926)	16,035	17,166

**Mizuho Corporate Bank**

Members of the Board of Directors and Auditors	11	1	-	10	11
Executive Officers (excluding those doubling as directors)	37	4	4	33	33
Employees (excluding Executive Officers)	7,116	418	260	6,698	6,856

**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)	2,805	91	74	2,714	2,731

### **3. Number of Branches and Offices** **Non-Consolidated**

#### **Aggregated Figures of the 3 Banks**

	As of September 30, 2005		As of March 31, 2005	As of September 30, 2004
		Change from March 31, 2005		
Head Offices and Domestic Branches	454	(75)	(112)	529
	<i>452</i>	<i>(9)</i>	<i>(14)</i>	<i>461</i>
Overseas Branches	21	-	-	21
Domestic Sub-Branches	91	(9)	(9)	100
	<i>91</i>	<i>(8)</i>	<i>(8)</i>	<i>99</i>
Overseas Sub-Branches	3	1	1	2
Overseas Representative Offices	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	399	(75)	(112)	474	511
	<i>397</i>	<i>(9)</i>	<i>(14)</i>	<i>406</i>	<i>411</i>
Overseas Branches	-	-	-	-	-
Domestic Sub-Branches	90	(9)	(9)	99	99
	<i>90</i>	<i>(8)</i>	<i>(8)</i>	<i>98</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	3	1	1	2	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 2005****Consolidated**

(Billions of yen)

	Fiscal 2005 (Estimates)
Ordinary Income	3,400.0
Ordinary Profits	980.0
Net Income	630.0

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

(Billions of yen)

	Fiscal 2005 (Estimates)			
	Aggregated Figures of the 3 Banks	Mizuho Bank	Mizuho Corporate Bank	Mizuho Trust & Banking
Net Business Profits (before Provision for General Reserve for Possible Losses on Loans)	1,042.0	440.0	520.0	82.0
Ordinary Profits	851.0	260.0	530.0	61.0
Net Income	654.0	160.0	460.0	34.0

Credit-related Costs	(57.0)	(60.0)	15.0	(12.0)
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\* Net Business Profits (before Provision for General Reserve for Possible Losses on Loans) of Mizuho Trust & Banking denotes amounts before Provision for General Reserve for Possible Losses on Loans and Credit Costs for Trust Accounts.

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

(Billions of yen)

	Fiscal 2005 (Estimates)
Operating Income	130.0
Ordinary Profits	113.0
Net Income	790.0

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

(Millions of yen)

Balance Sheet Items	September 30, 2005 (A)	September 30, 2004 (B)	Comparison (A) - (B)	March 31, 2005 (Summary) (C)	Comparison (A) - (C)
(Assets)					
Cash and Due from Banks	3,663,107	3,649,992	13,114	4,871,986	(1,208,879)
Call Loans	2,420,000	2,700,000	(280,000)	1,830,000	590,000
Receivables under Resale Agreements	—	—	—	401,202	(401,202)
Guarantee Deposits Paid under Securities Borrowing Transactions	1,790,912	3,245,454	(1,454,542)	2,497,765	(706,853)
Bills Purchased	—	—	—	78,200	(78,200)
Other Debt Purchased	670,322	217,458	452,864	335,946	334,376
Trading Assets	1,099,201	739,733	359,468	783,816	315,385
Money Held in Trust	241	—	241	169	71
Securities	20,635,650	18,327,129	2,308,521	21,121,490	(485,840)
Loans and Bills Discounted	33,646,946	34,765,649	(1,118,703)	34,063,135	(416,188)
Foreign Exchange Assets	123,564	142,187	(18,622)	126,180	(2,616)
Other Assets	1,726,764	1,461,068	265,696	1,619,133	107,631
Premises and Equipment	747,282	833,205	(85,923)	780,566	(33,284)
Deferred Debenture Charges	268	292	(23)	300	(32)
Deferred Tax Assets	512,043	643,135	(131,091)	589,021	(76,978)
Customers' Liabilities for Acceptances and Guarantees	1,710,881	1,908,376	(197,494)	1,838,888	(128,006)
Reserves for Possible Losses on Loans	(315,830)	(353,917)	38,087	(347,514)	31,684
Reserve for Possible Losses on Investments	(83,737)	(83,936)	198	(88,665)	4,927
<b>Total Assets</b>	<b>68,347,619</b>	<b>68,195,829</b>	<b>151,790</b>	<b>70,501,625</b>	<b>(2,154,005)</b>
(Liabilities)					
Deposits	51,509,453	49,827,131	1,682,321	50,989,575	519,878
Negotiable Certificates of Deposits	3,083,790	3,880,300	(796,510)	5,392,750	(2,308,960)
Debentures	2,211,137	2,476,620	(265,482)	2,346,925	(135,788)
Call Money	1,569,600	1,527,800	41,800	1,319,200	250,400
Payables under Repurchase Agreements	176,445	99	176,345	202,328	(25,883)
Guarantee Deposits Received under Securities Lending Transactions	1,228,335	2,641,650	(1,413,315)	1,997,832	(769,497)
Bills Sold	637,000	173,200	463,800	722,900	(85,900)
Trading Liabilities	409,662	549,041	(139,378)	517,939	(108,276)
Borrowed Money	1,247,488	1,493,212	(245,723)	1,406,757	(159,268)
Foreign Exchange Liabilities	19,316	15,369	3,947	19,433	(117)
Bonds and Notes	241,100	3,500	237,600	159,300	81,800
Other Liabilities	2,308,362	1,781,101	527,260	1,653,684	654,678
Reserve for Bonus Payments	6,845	7,075	(229)	7,008	(162)
Reserve for Frequent Users Services	255	0	254	51	203
Deferred Tax Liabilities for Revaluation Reserve for Land	100,713	117,500	(16,787)	106,072	(5,359)
Acceptances and Guarantees	1,710,881	1,908,376	(197,494)	1,838,888	(128,006)
<b>Total Liabilities</b>	<b>66,460,387</b>	<b>66,401,979</b>	<b>58,408</b>	<b>68,680,647</b>	<b>(2,220,259)</b>
(Shareholders' Equity)					
Common Stock and Preferred Stock	650,000	650,000	—	650,000	—
Capital Surplus	762,345	762,345	—	762,345	—
Capital Reserve	762,345	762,345	—	762,345	—
Retained Earnings	236,917	232,953	3,963	232,471	4,446
Unappropriated Retained Earnings	236,917	232,953	3,963	232,471	4,446
<i>Net Income</i>	76,270	39,297	36,973	22,129	54,140
Revaluation Reserve for Land, net of Taxes	147,348	171,909	(24,560)	155,253	(7,905)
Net Unrealized Gains(Losses) on Other Securities, net of Taxes	90,620	(23,358)	113,978	20,906	69,713
<b>Total Shareholders' Equity</b>	<b>1,887,232</b>	<b>1,793,850</b>	<b>93,382</b>	<b>1,820,977</b>	<b>66,254</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>68,347,619</b>	<b>68,195,829</b>	<b>151,790</b>	<b>70,501,625</b>	<b>(2,154,005)</b>

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

(Millions of yen)

Statement of Operations Items	First Half of Fiscal 2005 (A)	First Half of Fiscal 2004 (B)	Change (A) - (B)	Fiscal 2004 (Summary)
Ordinary Income	566,352	554,576	11,776	1,132,660
Interest Income	319,550	339,971	(20,421)	668,085
<i>Interest on Loans and Bills Discounted</i>	253,186	285,058	(31,871)	552,498
<i>Interest and Dividends on Securities</i>	39,570	30,491	9,078	65,245
Fee and Commission Income	129,355	115,261	14,093	234,227
Trading Income	2,601	3,284	(683)	28,267
Other Operating Income	95,221	76,948	18,273	138,135
Other Income	19,624	19,110	513	63,944
Ordinary Expenses	472,813	451,334	21,479	941,249
Interest Expenses	40,144	36,847	3,296	75,424
<i>Interest on Deposits</i>	13,615	10,003	3,612	22,406
<i>Interest on Debentures</i>	2,032	3,404	(1,371)	6,224
Fee and Commission Expenses	29,359	29,336	23	53,115
Trading Expenses	4,874	—	4,874	568
Other Operating Expenses	10,368	27,606	(17,237)	46,158
General and Administrative Expenses	277,205	302,677	(25,472)	578,549
Other Expenses	110,860	54,867	55,993	187,433
Ordinary Profits	93,539	103,242	(9,702)	191,411
Extraordinary Gains	22,407	51,926	(29,519)	21,069
Extraordinary Losses	15,458	56,932	(41,474)	102,713
Income before Income Taxes	100,488	98,236	2,252	109,767
Income Taxes:				
Current	280	252	28	518
Deferred	23,937	58,686	(34,749)	87,119
Net Income	76,270	39,297	36,973	22,129
Unappropriated Retained Earnings brought forward from previous fiscal year	222,766	185,365	37,400	185,365
Transfer from Revaluation Reserve for Land, net of Taxes	7,879	8,290	(411)	24,975
Cancellation of Treasury Stock	69,998	—	69,998	—
Unappropriated Retained Earnings at the end of the period	236,917	232,953	3,963	232,471

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

(Millions of yen)

Balance Sheet Items	September 30, 2005 (A)	September 30, 2004 (B)	Comparison (A) - (B)	March 31, 2005 (Summary) (C)	Comparison (A) - (C)
(Assets)					
Cash and Due from Banks	2,295,704	2,754,415	(458,710)	2,705,567	(409,862)
Call Loans	353,290	248,019	105,271	366,161	(12,870)
Receivables under Resale Agreements	1,266,559	618,648	647,911	560,095	706,464
Guarantee Deposits Paid under Securities Borrowing Transactions	1,617,801	2,138,204	(520,403)	1,905,791	(287,990)
Other Debt Purchased	153,697	86,435	67,261	102,848	50,848
Trading Assets	3,170,908	3,657,892	(486,983)	3,139,093	31,814
Money Held in Trust	7,632	2,002	5,630	2,002	5,630
Securities	18,162,428	16,132,580	2,029,848	16,150,759	2,011,668
Loans and Bills Discounted	25,606,151	24,397,057	1,209,094	24,059,414	1,546,737
Foreign Exchange Assets	699,605	546,211	153,394	580,630	118,974
Other Assets	3,337,257	3,785,162	(447,905)	3,371,405	(34,148)
Premises and Equipment	134,371	149,865	(15,493)	142,423	(8,051)
Deferred Debenture Charges	0	8	(7)	2	(2)
Deferred Tax Assets	204,794	483,890	(279,095)	357,427	(152,632)
Customers' Liabilities for Acceptances and Guarantees	3,294,968	3,002,653	292,315	2,893,287	401,681
Reserves for Possible Losses on Loans	(349,190)	(329,473)	(19,716)	(377,911)	28,721
Reserve for Possible Losses on Investments	(1,309)	(430)	(878)	(6,299)	4,990
<b>Total Assets</b>	<b>59,954,672</b>	<b>57,673,141</b>	<b>2,281,530</b>	<b>55,952,699</b>	<b>4,001,973</b>
(Liabilities)					
Deposits	20,948,786	16,080,010	4,868,776	17,452,175	3,496,610
Negotiable Certificates of Deposits	5,071,065	5,604,694	(533,628)	6,136,996	(1,065,930)
Debentures	5,098,719	6,079,079	(980,360)	5,547,662	(448,942)
Call Money	5,641,516	6,139,020	(497,503)	4,767,122	874,394
Payables under Repurchase Agreements	5,763,952	4,182,324	1,581,627	3,936,149	1,827,802
Guarantee Deposits Received under Securities Lending Transactions	1,938,132	3,015,938	(1,077,806)	2,332,412	(394,280)
Bills Sold	1,854,600	2,561,000	(706,400)	2,456,500	(601,900)
Commercial Paper	—	227,000	(227,000)	210,000	(210,000)
Trading Liabilities	2,101,354	2,642,208	(540,854)	2,108,692	(7,338)
Borrowed Money	2,392,130	2,356,459	35,671	2,356,414	35,716
Foreign Exchange Liabilities	359,603	261,521	98,082	291,520	68,083
Short-term Bonds	423,400	180,200	243,200	260,300	163,100
Bonds and Notes	123,100	123,100	—	123,100	—
Other Liabilities	2,541,783	2,920,425	(378,642)	2,557,876	(16,092)
Reserve for Bonus Payments	2,595	2,539	56	2,271	324
Reserve for Contingencies	40,136	131,341	(91,205)	10,108	30,028
Deferred Tax Liabilities for Revaluation Reserve for Land	26,949	31,535	(4,586)	29,912	(2,963)
Acceptances and Guarantees	3,294,968	3,002,653	292,315	2,893,287	401,681
<b>Total Liabilities</b>	<b>57,622,795</b>	<b>55,541,054</b>	<b>2,081,740</b>	<b>53,472,502</b>	<b>4,150,292</b>
(Shareholders' Equity)					
Common Stock and Preferred Stock	1,070,965	1,070,965	—	1,070,965	—
Capital Surplus	258,247	258,247	—	258,247	—
Capital Reserve	258,247	258,247	—	258,247	—
Retained Earnings	401,478	442,963	(41,485)	680,757	(279,279)
Appropriated Reserve	5,000	2,500	2,500	2,500	2,500
Unappropriated Retained Earnings	396,478	440,463	(43,985)	678,257	(281,779)
<i>Net Income</i>	<i>228,657</i>	<i>60,969</i>	<i>167,687</i>	<i>296,391</i>	<i>(67,734)</i>
Revaluation Reserve for Land, net of Taxes	39,346	46,062	(6,715)	43,691	(4,344)
Net Unrealized Gains on Other Securities, net of Taxes	561,840	313,848	247,991	426,535	135,304
<b>Total Shareholders' Equity</b>	<b>2,331,877</b>	<b>2,132,087</b>	<b>199,790</b>	<b>2,480,196</b>	<b>(148,319)</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>59,954,672</b>	<b>57,673,141</b>	<b>2,281,530</b>	<b>55,952,699</b>	<b>4,001,973</b>



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

(Millions of yen)

Statement of Operations Items	First Half of Fiscal 2005 (A)	First Half of Fiscal 2004 (B)	Change (A) - (B)	Fiscal 2004 (Summary)
Ordinary Income	756,476	575,535	180,941	1,143,937
Interest Income	556,599	342,338	214,260	705,631
<i>Interest on Loans and Bills Discounted</i>	199,362	176,873	22,489	359,228
<i>Interest and Dividends on Securities</i>	289,101	116,891	172,209	243,088
Fee and Commission Income	71,765	65,944	5,820	136,631
Trading Income	13,522	4,084	9,438	15,765
Other Operating Income	65,663	59,179	6,483	131,015
Other Income	48,925	103,987	(55,061)	154,893
Ordinary Expenses	486,107	437,951	48,155	955,776
Interest Expenses	252,460	160,296	92,163	349,145
<i>Interest on Deposits</i>	91,768	40,087	51,681	100,823
<i>Interest on Debentures</i>	24,536	33,617	(9,081)	62,444
Fee and Commission Expenses	16,104	18,258	(2,153)	37,355
Trading Expenses	1,733	—	1,733	—
Other Operating Expenses	18,746	30,430	(11,683)	51,766
General and Administrative Expenses	110,619	116,771	(6,152)	216,879
Other Expenses	86,442	112,195	(25,752)	300,628
Ordinary Profits	270,369	137,583	132,785	188,161
Extraordinary Gains	20,255	18,971	1,284	234,816
Extraordinary Losses	5,081	15,244	(10,163)	19,767
Income before Income Taxes	285,543	141,310	144,233	403,209
Income Taxes:				
Current	17	19	(1)	35
Refund	—	—	—	21,228
Deferred	56,868	80,321	(23,453)	128,011
Net Income	228,657	60,969	167,687	296,391
Unappropriated Retained Earnings brought forward from previous fiscal year	663,481	374,008	289,473	374,008
Transfer from Revaluation Reserve for Land, net of Taxes	4,337	5,486	(1,148)	7,857
Cancellation of Treasury Stock	499,998	—	499,998	—
Unappropriated Retained Earnings at the end of the period	396,478	440,463	(43,985)	678,257