

SELECTED FINANCIAL INFORMATION

For Fiscal 2007

<under Japanese GAAP>

MIZUHO



Mizuho Financial Group, Inc.

CONTENTS

Notes:

"**CON**": Consolidated figures of Mizuho Financial Group, Inc. ("MHFG").

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

"**NON(B&R)**": Aggregated figures of the relevant banks including past figures for their former financial subsidiaries for corporate revitalization.

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

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

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This immediate release contains statements that constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995, including estimates, forecasts, targets and plans. Such forward-looking statements do not represent any guarantee by management of future performance.

In many cases, but not all, we use such words as “aim,” “anticipate,” “believe,” “endeavor,” “estimate,” “expect,” “intend,” “may,” “plan,” “probability,” “project,” “risk,” “seek,” “should,” “strive,” “target” and similar expressions in relation to us or our management to identify forward-looking statements. You can also identify forward-looking statements by discussions of strategy, plans or intentions. These statements reflect our current views with respect to future events and are subject to risks, uncertainties and assumptions.

We may not be successful in implementing our business strategies, and management may fail to achieve its targets, for a wide range of possible reasons, including, without limitation, incurrence of significant credit-related costs; declines in the value of our securities portfolio including as a result of the impact of the dislocation in the global financial markets stemming from U.S. subprime loan issues; changes in interest rates; foreign currency fluctuations; revised assumptions or other changes related to our pension plans; failure to maintain required capital adequacy ratio levels; downgrades in our credit ratings; the effectiveness of our operational, legal and other risk management policies; our ability to avoid reputational harm; and effects of changes in general economic conditions in Japan.

Further information regarding factors that could affect our financial condition and results of operations is included in “Item 3.D. Key Information-Risk Factors,” and “Item 5. Operating and Financial Review and Prospects” in our most recent Form 20-F filed with the U.S. Securities and Exchange Commission (“SEC”), which is available in the Financial Information section of our web page at www.mizuho-fg.co.jp/english/ and also at the SEC’s web site at www.sec.gov.

We do not intend to update our forward-looking statements. We are under no obligation, and disclaim any obligation, to update or alter our forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by the rules of the Tokyo Stock Exchange.

I. FINANCIAL DATA FOR FISCAL 2007

1. Income Analysis

Consolidated

(Millions of yen)

| | | Fiscal 2007 | Change | Fiscal 2006 |
|--|----|-------------|-----------|-------------|
| Consolidated Gross Profits | 1 | 1,660,932 | (456,466) | 2,117,399 |
| Net Interest Income | 2 | 1,063,639 | (26,624) | 1,090,264 |
| Fiduciary Income | 3 | 64,355 | (2,603) | 66,958 |
| <i>Credit Costs for Trust Accounts</i> | 4 | - | - | - |
| Net Fee and Commission Income | 5 | 494,526 | (56,597) | 551,124 |
| Net Trading Income | 6 | 56,149 | (205,394) | 261,544 |
| Net Other Operating Income | 7 | (17,737) | (165,245) | 147,507 |
| General and Administrative Expenses | 8 | (1,124,527) | (32,925) | (1,091,602) |
| Personnel Expenses | 9 | (461,476) | (6,831) | (454,645) |
| Non-Personnel Expenses | 10 | (606,212) | (24,470) | (581,741) |
| Miscellaneous Taxes | 11 | (56,838) | (1,623) | (55,215) |
| Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Possible Losses on Loans) | 12 | (201,722) | (59,082) | (142,639) |
| <i>Losses on Write-offs of Loans</i> | 13 | (128,089) | (60,947) | (67,141) |
| <i>Reversal of (Provision for) General Reserve for Possible Losses on Loans</i> | 14 | - | 74,983 | (74,983) |
| Net Gains (Losses) related to Stocks | 15 | 253,300 | 362,873 | (109,572) |
| Equity in Income from Investments in Affiliates | 16 | 9,083 | (241) | 9,324 |
| Other | 17 | (199,946) | (165,206) | (34,739) |
| Ordinary Profits | 18 | 397,120 | (351,049) | 748,170 |
| Net Extraordinary Gains (Losses) | 19 | 88,942 | (137,786) | 226,728 |
| <i>Reversal of Reserves for Possible Losses on Loans, etc.</i> | 20 | 118,689 | 16,240 | 102,448 |
| <i>Reversal of Reserve for Possible Losses on Investments</i> | 21 | 43 | (116) | 160 |
| Income before Income Taxes and Minority Interests | 22 | 486,062 | (488,836) | 974,898 |
| Income Taxes - Current | 23 | (32,212) | 11,055 | (43,267) |
| - Deferred | 24 | (118,546) | 105,153 | (223,699) |
| Minority Interests in Net Income | 25 | (24,079) | 62,886 | (86,965) |
| Net Income | 26 | 311,224 | (309,741) | 620,965 |

| | | | | |
|---|----|----------|----------|----------|
| Credit-related Costs (including Credit Costs for Trust Accounts) | 27 | (83,033) | (42,842) | (40,190) |
|---|----|----------|----------|----------|

* Credit-related Costs [27]= Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Possible Losses on Loans) [12]
+ Reversal of Reserves for Possible Losses on Loans, etc. [20] + Credit Costs for Trust Accounts [4]

(Reference)

| | | | | |
|-----------------------------------|----|---------|-----------|---------|
| Consolidated Net Business Profits | 28 | 511,181 | (480,432) | 991,613 |
|-----------------------------------|----|---------|-----------|---------|

* Consolidated Net Business Profits [28] = Consolidated Gross Profits [1] - General and Administrative Expenses (excluding Non-Recurring Losses)
+ Equity in Income from Investments in Affiliates and certain other consolidation adjustments

| | | | | |
|--|----|-----|----|-----|
| Number of consolidated subsidiaries | 29 | 146 | 13 | 133 |
| Number of affiliates under the equity method | 30 | 21 | 2 | 19 |

Aggregated Figures of the 3 Banks
Non-Consolidated

(Millions of yen)

| | | Fiscal 2007 | | | | | Fiscal 2006 |
|---|----|-------------|-----------|----------|--------------------|-----------|-------------|
| | | MHBK | MHCB | MHTB | Aggregated Figures | Change | |
| Gross Profits | 1 | 942,836 | 606,371 | 172,673 | 1,721,881 | 21,600 | 1,700,280 |
| Domestic Gross Profits | 2 | 783,112 | 273,172 | 157,635 | 1,213,920 | (17,310) | 1,231,231 |
| Net Interest Income | 3 | 599,518 | 203,609 | 49,310 | 852,438 | (6,292) | 858,731 |
| Fiduciary Income | 4 | | | 63,003 | 63,003 | (3,130) | 66,134 |
| <i>Credit Costs for Trust Accounts</i> | 5 | | | - | - | - | - |
| Net Fee and Commission Income | 6 | 175,282 | 58,487 | 42,948 | 276,718 | (42,785) | 319,504 |
| Net Trading Income | 7 | 7,440 | (20,285) | 1,072 | (11,772) | (13,156) | 1,384 |
| Net Other Operating Income | 8 | 870 | 31,360 | 1,299 | 33,531 | 48,055 | (14,523) |
| International Gross Profits | 9 | 159,723 | 333,199 | 15,037 | 507,960 | 38,911 | 469,049 |
| Net Interest Income | 10 | 7,384 | 90,007 | 4,181 | 101,572 | 7,759 | 93,813 |
| Net Fee and Commission Income | 11 | 13,751 | 61,329 | (74) | 75,006 | (6,358) | 81,364 |
| Net Trading Income | 12 | 115,156 | 265,561 | 36 | 380,754 | 252,719 | 128,035 |
| Net Other Operating Income | 13 | 23,430 | (83,699) | 10,894 | (49,373) | (215,209) | 165,836 |
| General and Administrative Expenses (excluding Non-Recurring Losses) | 14 | (537,212) | (236,163) | (86,797) | (860,173) | (4,471) | (855,702) |
| <i>Expense Ratio</i> | 15 | 56.9% | 38.9% | 50.2% | 49.9% | (0.3%) | 50.3% |
| Personnel Expenses | 16 | (127,330) | (73,972) | (27,973) | (229,275) | 15,624 | (244,900) |
| Non-Personnel Expenses | 17 | (376,839) | (148,912) | (55,896) | (581,648) | (20,153) | (561,494) |
| <i>Premium for Deposit Insurance</i> | 18 | (43,384) | (7,440) | (2,856) | (53,680) | 1,015 | (54,695) |
| Miscellaneous Taxes | 19 | (33,042) | (13,278) | (2,927) | (49,249) | 57 | (49,307) |
| *Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans) | 20 | 405,623 | 370,208 | 85,875 | 861,708 | 17,129 | 844,578 |
| <i>Excluding Net Gains (Losses) related to Bonds</i> | 21 | 401,129 | 302,487 | 73,353 | 776,970 | (42,055) | 819,026 |
| Reversal of (Provision for) General Reserve for Possible Losses on Loans | 22 | (12,096) | - | - | (12,096) | 5,210 | (17,306) |
| Net Business Profits | 23 | 393,527 | 370,208 | 85,875 | 849,611 | 22,340 | 827,271 |
| <i>Net Gains (Losses) related to Bonds</i> | 24 | 4,494 | 67,720 | 12,522 | 84,737 | 59,185 | 25,552 |
| Net Non-Recurring Gains (Losses) | 25 | (171,621) | 1,511 | (7,140) | (177,251) | 77,520 | (254,772) |
| Net Gains (Losses) related to Stocks | 26 | 49,066 | 190,393 | 728 | 240,188 | 355,571 | (115,383) |
| Expenses related to Portfolio Problems | 27 | (182,802) | (26,944) | (5,121) | (214,869) | (103,718) | (111,151) |
| Other | 28 | (37,885) | (161,937) | (2,747) | (202,570) | (174,333) | (28,237) |
| Ordinary Profits | 29 | 221,905 | 371,719 | 78,735 | 672,360 | 99,860 | 572,499 |
| Net Extraordinary Gains (Losses) | 30 | 17,121 | (381,865) | 22,026 | (342,717) | (578,598) | 235,881 |
| <i>Net Gains (Losses) on Disposition of Fixed Assets</i> | 31 | 3,668 | (308) | (543) | 2,816 | 2,484 | 331 |
| <i>Losses on Impairment of Fixed Assets</i> | 32 | (2,189) | (46) | (355) | (2,591) | 1,478 | (4,070) |
| <i>Gains (Losses) related to Retirement Benefits</i> | 33 | - | - | - | - | (125,961) | 125,961 |
| <i>Reversal of Reserves for Possible Losses on Loans, etc.</i> | 34 | 15,438 | 97,930 | 21,000 | 134,369 | 29,211 | 105,157 |
| <i>Reversal of Reserve for Possible Losses on Investments</i> | 35 | - | - | - | - | (197) | 197 |
| <i>Losses on Devaluation of Stocks of Subsidiary</i> | 36 | - | (473,156) | - | (473,156) | (473,156) | - |
| Income before Income Taxes | 37 | 239,027 | (10,145) | 100,761 | 329,643 | (478,737) | 808,381 |
| Income Taxes - Current | 38 | (502) | (38) | (20) | (560) | 3 | (564) |
| - Deferred | 39 | (42,997) | (78,581) | (13,975) | (135,554) | 74,023 | (209,578) |
| Net Income | 40 | 195,527 | (88,764) | 86,764 | 193,527 | (404,710) | 598,238 |

* Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans) of MHTB excludes the amounts of Credit Costs for Trust Accounts [5] (reference)

| | | | | | | | |
|---|----|---------|---------|--------|---------|--------|---------|
| Income before Devaluation of Stocks of Subsidiary | 41 | 195,527 | 384,391 | 86,764 | 666,684 | 68,445 | 598,238 |
|---|----|---------|---------|--------|---------|--------|---------|

* Income before Devaluation of Stocks of Subsidiary [41] = Net Income [40] - Losses on Devaluation of Stocks of Subsidiary [36]

| | | | | | | | |
|----------------------|----|-----------|--------|--------|----------|----------|----------|
| Credit-related Costs | 42 | (179,460) | 70,985 | 15,878 | (92,595) | (69,295) | (23,300) |
|----------------------|----|-----------|--------|--------|----------|----------|----------|

* Credit-related Costs [42] = Expenses related to Portfolio Problems [27] + Reversal of (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 | 43 | | | - | - | - | - |
| Reversal of (Provision for) General Reserve for Possible Losses on Loans | 44 | (12,096) | (19,188) | 512 | (30,772) | (152,659) | 121,886 |
| Losses on Write-offs of Loans | 45 | (80,840) | (6,498) | (4,051) | (91,390) | (99,959) | 8,569 |
| Reversal of (Provision for) Specific Reserve for Possible Losses on Loans | 46 | (14,574) | 94,776 | 20,334 | 100,536 | 284,852 | (184,315) |
| Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries | 47 | 51 | 2,458 | 153 | 2,663 | 2,283 | 380 |
| Reversal of (Provision for) Reserve for Contingencies | 48 | - | (128) | (920) | (1,048) | (29,306) | 28,257 |
| Other (including Losses on Sales of Loans) | 49 | (72,000) | (433) | (150) | (72,584) | (74,506) | 1,921 |
| Total | 50 | (179,460) | 70,985 | 15,878 | (92,595) | (69,295) | (23,300) |

Mizuho Bank
Non-Consolidated

(Millions of yen)

| | | Fiscal 2007 | | Fiscal 2006 |
|--|----|-------------|-----------|-------------|
| | | | Change | |
| Gross Profits | 1 | 942,836 | (35,689) | 978,525 |
| Domestic Gross Profits | 2 | 783,112 | 3,998 | 779,114 |
| Net Interest Income | 3 | 599,518 | 6,191 | 593,326 |
| Net Fee and Commission Income | 4 | 175,282 | (26,798) | 202,081 |
| Net Trading Income | 5 | 7,440 | 578 | 6,861 |
| Net Other Operating Income | 6 | 870 | 24,026 | (23,155) |
| International Gross Profits | 7 | 159,723 | (39,687) | 199,411 |
| Net Interest Income | 8 | 7,384 | 6,879 | 504 |
| Net Fee and Commission Income | 9 | 13,751 | (861) | 14,613 |
| Net Trading Income | 10 | 115,156 | 86,286 | 28,870 |
| Net Other Operating Income | 11 | 23,430 | (131,991) | 155,422 |
| General and Administrative Expenses (excluding Non-Recurring Losses) | 12 | (537,212) | (10,234) | (526,977) |
| Expense Ratio | 13 | 56.9% | 3.1% | 53.8% |
| Personnel Expenses | 14 | (127,330) | 7,710 | (135,040) |
| Non-Personnel Expenses | 15 | (376,839) | (17,865) | (358,973) |
| Premium for Deposit Insurance | 16 | (43,384) | 251 | (43,635) |
| Miscellaneous Taxes | 17 | (33,042) | (79) | (32,962) |
| Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans) | 18 | 405,623 | (45,924) | 451,547 |
| Excluding Net Gains (Losses) related to Bonds | 19 | 401,129 | (69,167) | 470,296 |
| Reversal of (Provision for) General Reserve for Possible Losses on Loans | 20 | (12,096) | 8,367 | (20,463) |
| Net Business Profits | 21 | 393,527 | (37,556) | 431,084 |
| Net Gains (Losses) related to Bonds | 22 | 4,494 | 23,243 | (18,748) |
| Net Non-Recurring Gains (Losses) | 23 | (171,621) | 80,369 | (251,991) |
| Net Gains (Losses) related to Stocks | 24 | 49,066 | 214,163 | (165,097) |
| Expenses related to Portfolio Problems | 25 | (182,802) | (103,384) | (79,418) |
| Other | 26 | (37,885) | (30,410) | (7,475) |
| Ordinary Profits | 27 | 221,905 | 42,812 | 179,092 |
| Net Extraordinary Gains (Losses) | 28 | 17,121 | (88,065) | 105,187 |
| Net Gains (Losses) on Disposition of Fixed Assets | 29 | 3,668 | 365 | 3,303 |
| Losses on Impairment of Fixed Assets | 30 | (2,189) | 1,156 | (3,346) |
| Gains (Losses) related to Retirement Benefits | 31 | - | (70,658) | 70,658 |
| Reversal of Reserves for Possible Losses on Loans, etc. | 32 | 15,438 | (18,958) | 34,397 |
| Reversal of Reserve for Possible Losses on Investments | 33 | - | (29) | 29 |
| Income before Income Taxes | 34 | 239,027 | (45,253) | 284,280 |
| Income Taxes - Current | 35 | (502) | (1) | (500) |
| - Deferred | 36 | (42,997) | 34,493 | (77,490) |
| Net Income | 37 | 195,527 | (10,761) | 206,289 |

| | | | | |
|----------------------|----|-----------|-----------|----------|
| Credit-related Costs | 38 | (179,460) | (113,975) | (65,484) |
|----------------------|----|-----------|-----------|----------|

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

(Reference) Breakdown of Credit-related Costs

| | | | | |
|---|----|-----------|-----------|----------|
| Reversal of (Provision for) General Reserve for Possible Losses on Loans | 39 | (12,096) | 8,367 | (20,463) |
| Losses on Write-offs of Loans | 40 | (80,840) | (62,056) | (18,783) |
| Reversal of (Provision for) Specific Reserve for Possible Losses on Loans | 41 | (14,574) | 14,260 | (28,835) |
| Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries | 42 | 51 | 37 | 14 |
| Reversal of (Provision for) Reserve for Contingencies | 43 | - | - | - |
| Other (including Losses on Sales of Loans) | 44 | (72,000) | (74,583) | 2,583 |
| Total | 45 | (179,460) | (113,975) | (65,484) |

Mizuho Corporate Bank
Non-Consolidated

(Millions of yen)

| | | Fiscal 2007 | Change | Fiscal 2006 |
|--|----|-------------|-----------|-------------|
| Gross Profits | 1 | 606,371 | 58,485 | 547,885 |
| Domestic Gross Profits | 2 | 273,172 | (6,463) | 279,635 |
| Net Interest Income | 3 | 203,609 | (11,288) | 214,898 |
| Net Fee and Commission Income | 4 | 58,487 | (10,264) | 68,751 |
| Net Trading Income | 5 | (20,285) | (11,574) | (8,710) |
| Net Other Operating Income | 6 | 31,360 | 26,665 | 4,695 |
| International Gross Profits | 7 | 333,199 | 64,949 | 268,250 |
| Net Interest Income | 8 | 90,007 | (1,615) | 91,622 |
| Net Fee and Commission Income | 9 | 61,329 | (5,483) | 66,812 |
| Net Trading Income | 10 | 265,561 | 164,050 | 101,510 |
| Net Other Operating Income | 11 | (83,699) | (92,002) | 8,303 |
| General and Administrative Expenses (excluding Non-Recurring Losses) | 12 | (236,163) | 4,805 | (240,969) |
| Expense Ratio | 13 | 38.9% | (5.0%) | 43.9% |
| Personnel Expenses | 14 | (73,972) | 6,624 | (80,596) |
| Non-Personnel Expenses | 15 | (148,912) | (1,923) | (146,989) |
| Premium for Deposit Insurance | 16 | (7,440) | 853 | (8,293) |
| Miscellaneous Taxes | 17 | (13,278) | 104 | (13,383) |
| Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans) | 18 | 370,208 | 63,291 | 306,916 |
| Excluding Net Gains (Losses) related to Bonds | 19 | 302,487 | 33,729 | 268,758 |
| Reversal of (Provision for) General Reserve for Possible Losses on Loans | 20 | - | - | - |
| Net Business Profits | 21 | 370,208 | 63,291 | 306,916 |
| Net Gains (Losses) related to Bonds | 22 | 67,720 | 29,562 | 38,158 |
| Net Non-Recurring Gains (Losses) | 23 | 1,511 | (5,181) | 6,692 |
| Net Gains (Losses) related to Stocks | 24 | 190,393 | 159,457 | 30,935 |
| Expenses related to Portfolio Problems | 25 | (26,944) | (18,873) | (8,071) |
| Other | 26 | (161,937) | (145,765) | (16,171) |
| Ordinary Profits | 27 | 371,719 | 58,110 | 313,609 |
| Net Extraordinary Gains (Losses) | 28 | (381,865) | (511,770) | 129,904 |
| Net Gains (Losses) on Disposition of Fixed Assets | 29 | (308) | 2,144 | (2,453) |
| Losses on Impairment of Fixed Assets | 30 | (46) | 656 | (702) |
| Gains (Losses) related to Retirement Benefits | 31 | - | (55,303) | 55,303 |
| Reversal of Reserves for Possible Losses on Loans, etc. | 32 | 97,930 | 27,510 | 70,419 |
| Reversal of Reserve for Possible Losses on Investments | 33 | - | (167) | 167 |
| Losses on Devaluation of Stocks of Subsidiary | 34 | (473,156) | (473,156) | - |
| Income before Income Taxes | 35 | (10,145) | (453,659) | 443,513 |
| Income Taxes - Current | 36 | (38) | 0 | (38) |
| - Deferred | 37 | (78,581) | 41,762 | (120,343) |
| Net Income | 38 | (88,764) | (411,895) | 323,131 |

(Reference)

| | | | | |
|---|----|---------|--------|---------|
| Income before Devaluation of Stocks of Subsidiary | 39 | 384,391 | 61,260 | 323,131 |
|---|----|---------|--------|---------|

* Income before Devaluation of Stocks of Subsidiary [39] = Net Income [38] - Losses on Devaluation of Stocks of Subsidiary [34]

| | | | | |
|----------------------|----|--------|-------|--------|
| Credit-related Costs | 40 | 70,985 | 8,637 | 62,348 |
|----------------------|----|--------|-------|--------|

* Credit-related Costs [40] = Expenses related to Portfolio Problems [25] + Reversal of (Provision for) General Reserve for Possible Losses on Loans [20] + Reversal of Reserves for Possible Losses on Loans, etc. [32]

(Reference) Breakdown of Credit-related Costs

| | | | | |
|---|----|----------|-----------|-----------|
| Reversal of (Provision for) General Reserve for Possible Losses on Loans | 41 | (19,188) | (158,381) | 139,193 |
| Losses on Write-offs of Loans | 42 | (6,498) | (37,466) | 30,967 |
| Reversal of (Provision for) Specific Reserve for Possible Losses on Loans | 43 | 94,776 | 230,192 | (135,415) |
| Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries | 44 | 2,458 | 2,289 | 168 |
| Reversal of (Provision for) Reserve for Contingencies | 45 | (128) | (28,045) | 27,917 |
| Other (including Losses on Sales of Loans) | 46 | (433) | 48 | (482) |
| Total | 47 | 70,985 | 8,637 | 62,348 |

Mizuho Trust & Banking
Non-Consolidated

(Millions of yen)

| | | Fiscal 2007 | | Fiscal 2006 |
|--|----|-------------|----------|-------------|
| | | | Change | |
| Gross Profits | 1 | 172,673 | (1,196) | 173,869 |
| Domestic Gross Profits | 2 | 157,635 | (14,845) | 172,481 |
| Net Interest Income | 3 | 49,310 | (1,196) | 50,506 |
| Fiduciary Income | 4 | 63,003 | (3,130) | 66,134 |
| Credit Costs for Trust Accounts | 5 | - | - | - |
| Net Fee and Commission Income | 6 | 42,948 | (5,722) | 48,671 |
| Net Trading Income | 7 | 1,072 | (2,160) | 3,232 |
| Net Other Operating Income | 8 | 1,299 | (2,636) | 3,935 |
| International Gross Profits | 9 | 15,037 | 13,649 | 1,388 |
| Net Interest Income | 10 | 4,181 | 2,495 | 1,685 |
| Net Fee and Commission Income | 11 | (74) | (12) | (61) |
| Net Trading Income | 12 | 36 | 2,382 | (2,346) |
| Net Other Operating Income | 13 | 10,894 | 8,784 | 2,110 |
| General and Administrative Expenses (excluding Non-Recurring Losses) | 14 | (86,797) | 957 | (87,755) |
| Expense Ratio | 15 | 50.2% | (0.2%) | 50.4% |
| Personnel Expenses | 16 | (27,973) | 1,289 | (29,262) |
| Non-Personnel Expenses | 17 | (55,896) | (364) | (55,531) |
| Premium for Deposit Insurance | 18 | (2,856) | (89) | (2,766) |
| Miscellaneous Taxes | 19 | (2,927) | 33 | (2,961) |
| * Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans) | 20 | 85,875 | (238) | 86,114 |
| Excluding Net Gains (Losses) related to Bonds | 21 | 73,353 | (6,618) | 79,971 |
| Reversal of (Provision for) General Reserve for Possible Losses on Loans | 22 | - | (3,156) | 3,156 |
| Net Business Profits | 23 | 85,875 | (3,394) | 89,270 |
| Net Gains (Losses) related to Bonds | 24 | 12,522 | 6,379 | 6,143 |
| Net Non-Recurring Gains (Losses) | 25 | (7,140) | 2,332 | (9,473) |
| Net Gains (Losses) related to Stocks | 26 | 728 | (18,049) | 18,778 |
| Expenses related to Portfolio Problems | 27 | (5,121) | 18,539 | (23,661) |
| Other | 28 | (2,747) | 1,842 | (4,589) |
| Ordinary Profits | 29 | 78,735 | (1,062) | 79,797 |
| Net Extraordinary Gains (Losses) | 30 | 22,026 | 21,237 | 789 |
| Net Gains (Losses) on Disposition of Fixed Assets | 31 | (543) | (25) | (517) |
| Losses on Impairment of Fixed Assets | 32 | (355) | (334) | (21) |
| Gains (Losses) related to Retirement Benefits | 33 | - | - | - |
| Reversal of Reserves for Possible Losses on Loans, etc. | 34 | 21,000 | 20,659 | 340 |
| Reversal of Reserve for Possible Losses on Investments | 35 | - | - | - |
| Income before Income Taxes | 36 | 100,761 | 20,174 | 80,586 |
| Income Taxes - Current | 37 | (20) | 4 | (25) |
| - Deferred | 38 | (13,975) | (2,232) | (11,743) |
| Net Income | 39 | 86,764 | 17,947 | 68,817 |

* Net Business Profits (before Reversal of (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]

| | | | | |
|----------------------|----|--------|--------|----------|
| Credit-related Costs | 40 | 15,878 | 36,043 | (20,164) |
|----------------------|----|--------|--------|----------|

* Credit-related Costs [40] = Expenses related to Portfolio Problems [27] + Reversal of (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 | - | - | - |
| Reversal of (Provision for) General Reserve for Possible Losses on Loans | 42 | 512 | (2,644) | 3,156 |
| Losses on Write-offs of Loans | 43 | (4,051) | (436) | (3,614) |
| Reversal of (Provision for) Specific Reserve for Possible Losses on Loans | 44 | 20,334 | 40,399 | (20,065) |
| Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries | 45 | 153 | (43) | 197 |
| Reversal of (Provision for) Reserve for Contingencies | 46 | (920) | (1,260) | 340 |
| Other (including Losses on Sales of Loans) | 47 | (150) | 28 | (178) |
| Total | 48 | 15,878 | 36,043 | (20,164) |

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

(%)

Aggregated Figures of MHBK and MHCB

| | | | Fiscal 2007 | Change | Fiscal 2006 |
|--|---------|----|-------------|--------|-------------|
| | | | | | |
| Return on Interest-Earning Assets | 1 | | 1.35 | 0.19 | 1.15 |
| Return on Loans and Bills Discounted | 2 | | 1.67 | 0.26 | 1.40 |
| Return on Securities | 3 | | 0.95 | 0.07 | 0.88 |
| Cost of Funding (including Expenses) | 4 | | 1.16 | 0.22 | 0.94 |
| Cost of Deposits and Debentures (including Expenses) | 5 | | 1.21 | 0.18 | 1.02 |
| <i>Cost of Deposits and Debentures</i> | 6 | | 0.31 | 0.15 | 0.16 |
| Cost of Other External Liabilities | 7 | | 0.70 | 0.30 | 0.40 |
| Net Interest Margin | (1)-(4) | 8 | 0.19 | (0.02) | 0.21 |
| Loan and Deposit Rate Margin (including Expenses) | (2)-(5) | 9 | 0.45 | 0.08 | 0.37 |
| Loan and Deposit Rate Margin | (2)-(6) | 10 | 1.35 | 0.11 | 1.24 |

* Return on Loans and Bills Discounted excludes loans to MHFG.

* Deposits and Debentures include Negotiable Certificates of Deposit ("NCDs").

(Reference) After excluding loans to Deposit Insurance Corporation of Japan, government and others

| | | | | | |
|---|----------|----|------|------|------|
| Return on Loans and Bills Discounted | 11 | | 1.78 | 0.27 | 1.50 |
| Loan and Deposit Rate Margin (including Expenses) | (11)-(5) | 12 | 0.57 | 0.09 | 0.47 |
| Loan and Deposit Rate Margin | (11)-(6) | 13 | 1.46 | 0.12 | 1.34 |

Mizuho Bank

| | | | | | |
|--|-----------|----|------|--------|------|
| Return on Interest-Earning Assets | 14 | | 1.39 | 0.19 | 1.19 |
| Return on Loans and Bills Discounted | 15 | | 1.86 | 0.23 | 1.62 |
| Return on Securities | 16 | | 0.73 | 0.07 | 0.65 |
| Cost of Funding (including Expenses) | 17 | | 1.21 | 0.19 | 1.01 |
| Cost of Deposits and Debentures (including Expenses) | 18 | | 1.19 | 0.15 | 1.03 |
| <i>Cost of Deposits and Debentures</i> | 19 | | 0.25 | 0.14 | 0.10 |
| Cost of Other External Liabilities | 20 | | 0.73 | 0.20 | 0.52 |
| Net Interest Margin | (14)-(17) | 21 | 0.18 | (0.00) | 0.18 |
| Loan and Deposit Rate Margin (including Expenses) | (15)-(18) | 22 | 0.67 | 0.07 | 0.59 |
| Loan and Deposit Rate Margin | (15)-(19) | 23 | 1.60 | 0.08 | 1.51 |

* Return on Loans and Bills Discounted excludes loans to MHFG.

* Deposits and Debentures include NCDs.

(Reference) After excluding loans to Deposit Insurance Corporation of Japan, government and others

| | | | | | |
|---|-----------|----|------|------|------|
| Return on Loans and Bills Discounted | 24 | | 2.01 | 0.24 | 1.76 |
| Loan and Deposit Rate Margin (including Expenses) | (24)-(18) | 25 | 0.82 | 0.08 | 0.73 |
| Loan and Deposit Rate Margin | (24)-(19) | 26 | 1.75 | 0.09 | 1.66 |

Mizuho Corporate Bank

| | | | | | |
|--|-----------|----|------|--------|------|
| Return on Interest-Earning Assets | 27 | | 1.27 | 0.20 | 1.07 |
| Return on Loans and Bills Discounted | 28 | | 1.32 | 0.29 | 1.02 |
| Return on Securities | 29 | | 1.31 | 0.00 | 1.31 |
| Cost of Funding (including Expenses) | 30 | | 1.06 | 0.26 | 0.80 |
| Cost of Deposits and Debentures (including Expenses) | 31 | | 1.26 | 0.26 | 1.00 |
| <i>Cost of Deposits and Debentures</i> | 32 | | 0.50 | 0.18 | 0.32 |
| Cost of Other External Liabilities | 33 | | 0.69 | 0.32 | 0.37 |
| Net Interest Margin | (27)-(30) | 34 | 0.20 | (0.05) | 0.26 |
| Loan and Deposit Rate Margin (including Expenses) | (28)-(31) | 35 | 0.05 | 0.03 | 0.01 |
| Loan and Deposit Rate Margin | (28)-(32) | 36 | 0.81 | 0.11 | 0.70 |

* Return on Loans and Bills Discounted excludes loans to MHFG.

* Deposits and Debentures include NCDs.

(Reference) After excluding loans to Deposit Insurance Corporation of Japan, government and others

| | | | | | |
|---|-----------|----|------|------|------|
| Return on Loans and Bills Discounted | 37 | | 1.37 | 0.30 | 1.06 |
| Loan and Deposit Rate Margin (including Expenses) | (37)-(31) | 38 | 0.10 | 0.04 | 0.06 |
| Loan and Deposit Rate Margin | (37)-(32) | 39 | 0.86 | 0.12 | 0.74 |

Mizuho Trust & Banking (3 domestic accounts)

| | | | | | |
|--------------------------------------|-----------|----|------|--------|------|
| Return on Interest-Earning Assets | 40 | | 1.49 | 0.14 | 1.34 |
| Return on Loans and Bills Discounted | 41 | | 1.65 | 0.12 | 1.53 |
| Return on Securities | 42 | | 1.32 | 0.12 | 1.19 |
| Cost of Funding | 43 | | 0.59 | 0.22 | 0.36 |
| Cost of Deposits | 44 | | 0.51 | 0.19 | 0.32 |
| Net Interest Margin | (40)-(43) | 45 | 0.89 | (0.08) | 0.97 |
| Loan and Deposit Rate Margin | (41)-(44) | 46 | 1.14 | (0.07) | 1.21 |

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

* Deposits include NCDs.

3. Use and Source of Funds

Non-Consolidated

Aggregated Figures of MHBK and MHC B

(Millions of yen, %)

| (Total) | Fiscal 2007 | | | | Fiscal 2006 | |
|--------------------------------------|-----------------|------|-----------------|--------|-----------------|------|
| | Average Balance | Rate | Change | | Average Balance | Rate |
| | | | Average Balance | Rate | | |
| Use of Funds | 113,405,856 | 2.04 | 2,380,703 | 0.21 | 111,025,153 | 1.82 |
| Loans and Bills Discounted | 62,199,483 | 2.19 | 72,142 | 0.28 | 62,127,340 | 1.90 |
| Securities | 34,441,447 | 1.83 | 155,790 | 0.20 | 34,285,656 | 1.63 |
| Source of Funds | 113,057,860 | 1.25 | 1,891,473 | 0.23 | 111,166,387 | 1.01 |
| Deposits | 70,857,223 | 0.78 | 809,701 | 0.10 | 70,047,522 | 0.68 |
| NCDs | 9,826,177 | 1.27 | (642,794) | 0.25 | 10,468,972 | 1.01 |
| Debentures | 3,994,315 | 0.60 | (1,702,762) | (0.00) | 5,697,077 | 0.60 |
| Call Money | 10,019,528 | 0.81 | 1,902,929 | 0.34 | 8,116,599 | 0.46 |
| Payables under Repurchase Agreements | 6,475,068 | 3.71 | 407,233 | (0.14) | 6,067,834 | 3.85 |
| Bills Sold | - | - | (436,214) | (0.02) | 436,214 | 0.02 |
| Commercial Paper | - | - | - | - | - | - |
| Borrowed Money | 5,473,503 | 3.06 | 536,461 | (0.02) | 4,937,042 | 3.09 |

(Domestic Operations)

| | | | | | | |
|--------------------------------------|------------|------|-------------|--------|------------|------|
| Use of Funds | 88,568,195 | 1.35 | 981,596 | 0.19 | 87,586,598 | 1.15 |
| Loans and Bills Discounted | 52,350,111 | 1.65 | (810,807) | 0.26 | 53,160,919 | 1.39 |
| Securities | 24,496,256 | 0.95 | (1,180,051) | 0.07 | 25,676,307 | 0.88 |
| Source of Funds | 88,840,455 | 0.44 | 476,121 | 0.21 | 88,364,333 | 0.23 |
| Deposits | 58,936,987 | 0.25 | 806,192 | 0.14 | 58,130,794 | 0.10 |
| NCDs | 8,455,316 | 0.62 | (433,210) | 0.36 | 8,888,526 | 0.26 |
| Debentures | 3,994,315 | 0.60 | (1,702,762) | (0.00) | 5,697,077 | 0.60 |
| Call Money | 9,670,703 | 0.62 | 1,843,718 | 0.33 | 7,826,985 | 0.29 |
| Payables under Repurchase Agreements | 591,144 | 0.59 | (195,641) | 0.29 | 786,785 | 0.29 |
| Bills Sold | - | - | (436,214) | (0.02) | 436,214 | 0.02 |
| Commercial Paper | - | - | - | - | - | - |
| Borrowed Money | 2,404,476 | 1.03 | 318,248 | 0.09 | 2,086,228 | 0.93 |

(International Operations)

| | | | | | | |
|--------------------------------------|------------|------|-----------|--------|------------|------|
| Use of Funds | 26,168,378 | 4.31 | 2,519,919 | (0.00) | 23,648,459 | 4.31 |
| Loans and Bills Discounted | 9,849,371 | 5.02 | 882,950 | 0.05 | 8,966,420 | 4.97 |
| Securities | 9,945,190 | 4.00 | 1,335,842 | 0.14 | 8,609,348 | 3.85 |
| Source of Funds | 25,548,121 | 4.03 | 2,536,163 | 0.00 | 23,011,958 | 4.03 |
| Deposits | 11,920,236 | 3.43 | 3,508 | (0.07) | 11,916,727 | 3.51 |
| NCDs | 1,370,861 | 5.24 | (209,584) | (0.01) | 1,580,446 | 5.25 |
| Debentures | - | - | - | - | - | - |
| Call Money | 348,824 | 5.89 | 59,210 | 0.60 | 289,613 | 5.29 |
| Payables under Repurchase Agreements | 5,883,924 | 4.02 | 602,874 | (0.35) | 5,281,049 | 4.38 |
| Bills Sold | - | - | - | - | - | - |
| Commercial Paper | - | - | - | - | - | - |
| Borrowed Money | 3,069,026 | 4.66 | 218,213 | (0.01) | 2,850,813 | 4.67 |

Mizuho Bank

(Millions of yen, %)

| (Total) | Fiscal 2007 | | | | Fiscal 2006 | |
|--------------------------------------|-----------------|------|-----------------|--------|-----------------|------|
| | Average Balance | Rate | Change | | Average Balance | Rate |
| | | | Average Balance | Rate | | |
| Use of Funds | 59,800,622 | 1.49 | 1,050,118 | 0.22 | 58,750,503 | 1.27 |
| Loans and Bills Discounted | 33,542,791 | 1.85 | (36,096) | 0.24 | 33,578,888 | 1.60 |
| Securities | 16,589,904 | 0.99 | (1,111,745) | 0.21 | 17,701,649 | 0.77 |
| Source of Funds | 60,815,075 | 0.46 | 889,641 | 0.21 | 59,925,433 | 0.25 |
| Deposits | 52,269,764 | 0.29 | 1,590,641 | 0.14 | 50,679,122 | 0.15 |
| NCDs | 1,823,803 | 0.49 | (541,900) | 0.30 | 2,365,704 | 0.18 |
| Debentures | 1,260,582 | 0.24 | (563,216) | 0.10 | 1,823,798 | 0.13 |
| Call Money | 1,766,050 | 0.48 | 323,203 | 0.27 | 1,442,847 | 0.21 |
| Payables under Repurchase Agreements | 82,749 | 0.58 | (55,904) | 0.28 | 138,653 | 0.30 |
| Bills Sold | - | - | (66,110) | (0.01) | 66,110 | 0.01 |
| Commercial Paper | - | - | - | - | - | - |
| Borrowed Money | 1,219,420 | 3.10 | (85,613) | 0.18 | 1,305,033 | 2.91 |

(Domestic Operations)

| | | | | | | |
|--------------------------------------|------------|------|-------------|--------|------------|------|
| Use of Funds | 57,074,333 | 1.39 | 477,089 | 0.19 | 56,597,243 | 1.19 |
| Loans and Bills Discounted | 33,199,309 | 1.84 | (71,030) | 0.24 | 33,270,340 | 1.59 |
| Securities | 15,126,217 | 0.73 | (1,671,133) | 0.07 | 16,797,351 | 0.65 |
| Source of Funds | 58,234,755 | 0.33 | 391,671 | 0.18 | 57,843,084 | 0.14 |
| Deposits | 51,341,568 | 0.24 | 1,559,946 | 0.14 | 49,781,621 | 0.10 |
| NCDs | 1,821,787 | 0.49 | (542,319) | 0.30 | 2,364,106 | 0.18 |
| Debentures | 1,260,582 | 0.24 | (563,216) | 0.10 | 1,823,798 | 0.13 |
| Call Money | 1,766,050 | 0.48 | 323,203 | 0.27 | 1,442,847 | 0.21 |
| Payables under Repurchase Agreements | 82,749 | 0.58 | (55,904) | 0.28 | 138,653 | 0.30 |
| Bills Sold | - | - | (66,110) | (0.01) | 66,110 | 0.01 |
| Commercial Paper | - | - | - | - | - | - |
| Borrowed Money | 481,123 | 1.69 | (47,697) | 0.17 | 528,821 | 1.51 |

(International Operations)

| | | | | | | |
|--------------------------------------|-----------|------|-----------|--------|-----------|------|
| Use of Funds | 3,178,633 | 3.11 | 1,003,564 | (0.05) | 2,175,069 | 3.16 |
| Loans and Bills Discounted | 343,481 | 2.75 | 34,933 | 0.19 | 308,547 | 2.55 |
| Securities | 1,463,686 | 3.70 | 559,388 | 0.69 | 904,298 | 3.00 |
| Source of Funds | 3,032,664 | 3.01 | 928,505 | (0.23) | 2,104,158 | 3.25 |
| Deposits | 928,196 | 3.08 | 30,694 | (0.05) | 897,501 | 3.13 |
| NCDs | 2,016 | 0.76 | 418 | 0.46 | 1,597 | 0.29 |
| Debentures | - | - | - | - | - | - |
| Call Money | - | - | - | - | - | - |
| Payables under Repurchase Agreements | - | - | - | - | - | - |
| Bills Sold | - | - | - | - | - | - |
| Commercial Paper | - | - | - | - | - | - |
| Borrowed Money | 738,296 | 4.01 | (37,915) | 0.15 | 776,211 | 3.86 |

Mizuho Corporate Bank

(Millions of yen, %)

| (Total) | Fiscal 2007 | | | | Fiscal 2006 | |
|--------------------------------------|-----------------|------|-----------------|--------|-----------------|------|
| | Average Balance | Rate | Change | | Average Balance | Rate |
| | | | Average Balance | Rate | | |
| Use of Funds | 53,605,234 | 2.65 | 1,330,584 | 0.20 | 52,274,649 | 2.45 |
| Loans and Bills Discounted | 28,656,691 | 2.58 | 108,239 | 0.32 | 28,548,452 | 2.26 |
| Securities | 17,851,542 | 2.62 | 1,267,536 | 0.08 | 16,584,006 | 2.54 |
| Source of Funds | 52,242,785 | 2.16 | 1,001,831 | 0.25 | 51,240,953 | 1.90 |
| Deposits | 18,587,458 | 2.16 | (780,940) | 0.10 | 19,368,399 | 2.06 |
| NCDs | 8,002,373 | 1.44 | (100,894) | 0.18 | 8,103,268 | 1.26 |
| Debentures | 2,733,732 | 0.76 | (1,139,545) | (0.06) | 3,873,278 | 0.82 |
| Call Money | 8,253,478 | 0.88 | 1,579,726 | 0.35 | 6,673,751 | 0.52 |
| Payables under Repurchase Agreements | 6,392,319 | 3.75 | 463,138 | (0.18) | 5,929,181 | 3.93 |
| Bills Sold | - | - | (370,103) | (0.03) | 370,103 | 0.03 |
| Commercial Paper | - | - | - | - | - | - |
| Borrowed Money | 4,254,083 | 3.06 | 622,074 | (0.10) | 3,632,008 | 3.16 |

(Domestic Operations)

| | | | | | | |
|--------------------------------------|------------|------|-------------|--------|------------|------|
| Use of Funds | 31,493,861 | 1.27 | 504,506 | 0.20 | 30,989,354 | 1.07 |
| Loans and Bills Discounted | 19,150,801 | 1.33 | (739,777) | 0.29 | 19,890,579 | 1.04 |
| Securities | 9,370,038 | 1.31 | 491,082 | 0.00 | 8,878,956 | 1.31 |
| Source of Funds | 30,605,699 | 0.64 | 84,450 | 0.26 | 30,521,249 | 0.38 |
| Deposits | 7,595,418 | 0.28 | (753,754) | 0.17 | 8,349,173 | 0.10 |
| NCDs | 6,633,529 | 0.66 | 109,108 | 0.37 | 6,524,420 | 0.29 |
| Debentures | 2,733,732 | 0.76 | (1,139,545) | (0.06) | 3,873,278 | 0.82 |
| Call Money | 7,904,653 | 0.66 | 1,520,515 | 0.35 | 6,384,137 | 0.30 |
| Payables under Repurchase Agreements | 508,395 | 0.59 | (139,736) | 0.30 | 648,131 | 0.29 |
| Bills Sold | - | - | (370,103) | (0.03) | 370,103 | 0.03 |
| Commercial Paper | - | - | - | - | - | - |
| Borrowed Money | 1,923,353 | 0.86 | 365,945 | 0.12 | 1,557,407 | 0.73 |

(International Operations)

| | | | | | | |
|--------------------------------------|------------|------|-----------|--------|------------|------|
| Use of Funds | 22,989,744 | 4.48 | 1,516,354 | 0.04 | 21,473,389 | 4.43 |
| Loans and Bills Discounted | 9,505,889 | 5.11 | 848,016 | 0.05 | 8,657,872 | 5.05 |
| Securities | 8,481,504 | 4.06 | 776,454 | 0.10 | 7,705,049 | 3.95 |
| Source of Funds | 22,515,457 | 4.17 | 1,607,657 | 0.06 | 20,907,799 | 4.11 |
| Deposits | 10,992,040 | 3.46 | (27,186) | (0.07) | 11,019,226 | 3.54 |
| NCDs | 1,368,844 | 5.25 | (210,003) | (0.00) | 1,578,848 | 5.26 |
| Debentures | - | - | - | - | - | - |
| Call Money | 348,824 | 5.89 | 59,210 | 0.60 | 289,613 | 5.29 |
| Payables under Repurchase Agreements | 5,883,924 | 4.02 | 602,874 | (0.35) | 5,281,049 | 4.38 |
| Bills Sold | - | - | - | - | - | - |
| Commercial Paper | - | - | - | - | - | - |
| Borrowed Money | 2,330,730 | 4.87 | 256,128 | (0.11) | 2,074,601 | 4.98 |

Mizuho Trust & Banking (Banking Account)

(Millions of yen, %)

| (Total) | Fiscal 2007 | | | | Fiscal 2006 | |
|--------------------------------------|-----------------|------|-----------------|--------|-----------------|------|
| | Average Balance | Rate | Change | | Average Balance | Rate |
| | | | Average Balance | Rate | | |
| Use of Funds | 6,034,837 | 1.67 | 401,179 | 0.19 | 5,633,658 | 1.47 |
| Loans and Bills Discounted | 3,705,592 | 1.67 | 84,819 | 0.13 | 3,620,773 | 1.54 |
| Securities | 1,633,101 | 1.81 | 65,935 | 0.29 | 1,567,166 | 1.51 |
| Source of Funds | 5,908,420 | 0.80 | 363,333 | 0.24 | 5,545,086 | 0.56 |
| Deposits | 2,907,937 | 0.53 | 195,570 | 0.14 | 2,712,367 | 0.38 |
| NCDs | 632,464 | 0.71 | 105,270 | 0.39 | 527,193 | 0.32 |
| Debentures | - | - | - | - | - | - |
| Call Money | 528,237 | 0.72 | (146,454) | 0.28 | 674,691 | 0.43 |
| Payables under Repurchase Agreements | - | - | - | - | - | - |
| Bills Sold | - | - | (56,238) | (0.02) | 56,238 | 0.02 |
| Commercial Paper | - | - | - | - | - | - |
| Borrowed Money | 109,949 | 0.96 | 22,788 | (0.20) | 87,160 | 1.16 |
| (Domestic Operations) | | | | | | |
| Use of Funds | 5,781,032 | 1.49 | 323,990 | 0.13 | 5,457,042 | 1.35 |
| Loans and Bills Discounted | 3,663,929 | 1.65 | 61,085 | 0.12 | 3,602,844 | 1.52 |
| Securities | 1,262,767 | 1.28 | (49,993) | 0.15 | 1,312,760 | 1.13 |
| Source of Funds | 5,650,657 | 0.65 | 286,616 | 0.21 | 5,364,041 | 0.43 |
| Deposits | 2,891,523 | 0.51 | 196,171 | 0.14 | 2,695,352 | 0.37 |
| NCDs | 632,464 | 0.71 | 105,270 | 0.39 | 527,193 | 0.32 |
| Debentures | - | - | - | - | - | - |
| Call Money | 510,973 | 0.58 | (143,586) | 0.28 | 654,560 | 0.29 |
| Payables under Repurchase Agreements | - | - | - | - | - | - |
| Bills Sold | - | - | (56,238) | (0.02) | 56,238 | 0.02 |
| Commercial Paper | - | - | - | - | - | - |
| Borrowed Money | 106,998 | 0.89 | 30,281 | 0.03 | 76,717 | 0.86 |
| (International Operations) | | | | | | |
| Use of Funds | 718,318 | 2.46 | 357,710 | (0.37) | 360,608 | 2.83 |
| Loans and Bills Discounted | 41,662 | 3.35 | 23,733 | (0.72) | 17,929 | 4.08 |
| Securities | 370,334 | 3.61 | 115,928 | 0.10 | 254,405 | 3.50 |
| Source of Funds | 722,277 | 1.87 | 357,238 | (0.46) | 365,038 | 2.34 |
| Deposits | 16,414 | 3.67 | (601) | 0.45 | 17,015 | 3.22 |
| NCDs | - | - | - | - | - | - |
| Debentures | - | - | - | - | - | - |
| Call Money | 17,263 | 5.00 | (2,867) | (0.13) | 20,131 | 5.13 |
| Payables under Repurchase Agreements | - | - | - | - | - | - |
| Bills Sold | - | - | - | - | - | - |
| Commercial Paper | - | - | - | - | - | - |
| Borrowed Money | 2,950 | 3.50 | (7,493) | 0.10 | 10,443 | 3.40 |

4. Net Gains/Losses on Securities

Non-Consolidated

(Millions of yen)

Aggregated Figures of the 3 Banks

| | Fiscal 2007 | Change | Fiscal 2006 |
|--|-------------|----------|-------------|
| Net Gains (Losses) related to Bonds | 84,737 | 59,089 | 25,648 |
| Gains on Sales and Others | 240,392 | 160,153 | 80,239 |
| Losses on Sales and Others | (143,724) | (89,714) | (54,010) |
| Devaluation | (3,780) | (3,721) | (58) |
| Reversal of (Provision for) Reserve for Possible Losses on Investments | - | (95) | 95 |
| Gains (Losses) on Derivatives other than for Trading | (8,150) | (7,532) | (617) |

* Figures for fiscal 2006 include Reversal of Reserve for Possible Losses on Investments (included in Extraordinary Gains).

| | Fiscal 2007 | Change | Fiscal 2006 |
|--|-------------|---------|-------------|
| Net Gains (Losses) related to Stocks | 240,188 | 355,469 | (115,281) |
| Gains on Sales | 319,742 | 102,429 | 217,312 |
| Losses on Sales | (6,522) | (4,135) | (2,386) |
| Devaluation | (92,607) | 238,036 | (330,643) |
| Reversal of (Provision for) Reserve for Possible Losses on Investments | (2,075) | (2,170) | 94 |
| Gains (Losses) on Derivatives other than for Trading | 21,651 | 21,310 | 341 |

* Figures for fiscal 2006 include Reversal of Reserve for Possible Losses on Investments (included in Extraordinary Gains).

Mizuho Bank

| | Fiscal 2007 | Change | Fiscal 2006 |
|--|-------------|---------|-------------|
| Net Gains (Losses) related to Bonds | 4,494 | 23,171 | (18,677) |
| Gains on Sales and Others | 41,169 | 29,993 | 11,176 |
| Losses on Sales and Others | (34,044) | (4,541) | (29,502) |
| Devaluation | - | - | - |
| Reversal of (Provision for) Reserve for Possible Losses on Investments | - | (71) | 71 |
| Gains (Losses) on Derivatives other than for Trading | (2,631) | (2,208) | (422) |

* Figures for fiscal 2006 include Reversal of Reserve for Possible Losses on Investments (included in Extraordinary Gains).

| | Fiscal 2007 | Change | Fiscal 2006 |
|--|-------------|---------|-------------|
| Net Gains (Losses) related to Stocks | 49,066 | 214,205 | (165,139) |
| Gains on Sales | 105,813 | 85,711 | 20,102 |
| Losses on Sales | (3,208) | (1,745) | (1,462) |
| Devaluation | (52,583) | 131,041 | (183,624) |
| Reversal of (Provision for) Reserve for Possible Losses on Investments | (633) | (591) | (41) |
| Gains (Losses) on Derivatives other than for Trading | (322) | (209) | (113) |

* Figures for fiscal 2006 include Reversal of Reserve for Possible Losses on Investments (included in Extraordinary Gains).

(Millions of yen)

Mizuho Corporate Bank

| | Fiscal 2007 | Change | Fiscal 2006 |
|--|-------------------------------------|----------|-------------|
| | Net Gains (Losses) related to Bonds | 67,720 | 29,538 |
| Gains on Sales and Others | 184,379 | 121,293 | 63,085 |
| Losses on Sales and Others | (107,150) | (82,732) | (24,417) |
| Devaluation | (3,746) | (3,688) | (57) |
| Reversal of (Provision for) Reserve for Possible Losses on Investments | - | (24) | 24 |
| Gains (Losses) on Derivatives other than for Trading | (5,761) | (5,310) | (451) |

* Figures for fiscal 2006 include Reversal of Reserve for Possible Losses on Investments (included in Extraordinary Gains).

| | Fiscal 2007 | Change | Fiscal 2006 |
|--|--------------------------------------|---------|-------------|
| | Net Gains (Losses) related to Stocks | 190,393 | 159,313 |
| Gains on Sales | 211,242 | 34,158 | 177,084 |
| Losses on Sales | (2,566) | (1,780) | (786) |
| Devaluation | (38,829) | 106,987 | (145,816) |
| Reversal of (Provision for) Reserve for Possible Losses on Investments | (1,442) | (1,586) | 143 |
| Gains (Losses) on Derivatives other than for Trading | 21,989 | 21,535 | 454 |

* Figures for fiscal 2006 include Reversal of Reserve for Possible Losses on Investments (included in Extraordinary Gains).

Mizuho Trust & Banking

| | Fiscal 2007 | Change | Fiscal 2006 |
|--|-------------------------------------|---------|-------------|
| | Net Gains (Losses) related to Bonds | 12,522 | 6,379 |
| Gains on Sales and Others | 14,843 | 8,865 | 5,977 |
| Losses on Sales and Others | (2,529) | (2,439) | (90) |
| Devaluation | (33) | (32) | (0) |
| Reversal of (Provision for) Reserve for Possible Losses on Investments | - | - | - |
| Gains (Losses) on Derivatives other than for Trading | 242 | (13) | 255 |

| | Fiscal 2007 | Change | Fiscal 2006 |
|--|--------------------------------------|----------|-------------|
| | Net Gains (Losses) related to Stocks | 728 | (18,049) |
| Gains on Sales | 2,685 | (17,440) | 20,125 |
| Losses on Sales | (747) | (608) | (138) |
| Devaluation | (1,194) | 7 | (1,202) |
| Reversal of (Provision for) Reserve for Possible Losses on Investments | - | 7 | (7) |
| Gains (Losses) on Derivatives other than for Trading | (16) | (16) | - |

5. Unrealized Gains/Losses on Securities

Consolidated

(1) Other Securities (which have readily determinable fair value)

(Millions of yen)

| | As of March 31, 2008 | | | | As of September 30, 2007 | | | As of March 31, 2007 | | |
|---------------------------|-----------------------------|-------------------------|-----------|---------|--------------------------|-----------|---------|-------------------------|-----------|---------|
| | Book Value (=Fair Value) | Unrealized Gains/Losses | | | Unrealized Gains/Losses | | | Unrealized Gains/Losses | | |
| | | | Gains | Losses | | Gains | Losses | | Gains | Losses |
| Other Securities | 32,576,871 | 677,880 | 1,286,586 | 608,706 | 1,878,303 | 2,359,231 | 480,927 | 2,441,121 | 2,803,332 | 362,210 |
| Japanese Stocks | 4,126,691 | 976,727 | 1,188,056 | 211,328 | 2,183,903 | 2,292,237 | 108,334 | 2,693,783 | 2,741,841 | 48,058 |
| Japanese Bonds | 17,458,889 | (98,111) | 21,603 | 119,715 | (141,318) | 5,047 | 146,365 | (157,458) | 3,953 | 161,412 |
| Japanese Government Bonds | 16,222,574 | (99,339) | 15,813 | 115,152 | (134,888) | 3,808 | 138,696 | (152,314) | 2,026 | 154,340 |
| Other | 10,991,290 | (200,735) | 76,926 | 277,661 | (164,281) | 61,946 | 226,227 | (95,203) | 57,536 | 152,740 |

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

* Fair value of Japanese stocks with a quoted market price is determined based on the average quoted market price over the month preceding the consolidated balance sheet date.

Fair value of securities other than Japanese stocks is determined at the quoted market price if available, or other reasonable 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 Unrealized Gains/Losses indicate the difference between book value on the consolidated balance sheet and the acquisition cost.

* Unrealized Gains /Losses include ¥ 37,202 million, ¥14,090 million and ¥3,935 million, which were recognized in the statement of income for March 31, 2008, September 30, 2007 and March 31, 2007, respectively, by applying the fair-value hedge method.

As a result, the base amounts to be recorded directly to Net Assets after tax and consolidation adjustments as of March 31, 2008, September 30, 2007 and March 31, 2007 are ¥640,678 million, ¥1,864,212 million and ¥2,437,185 million, respectively.

* Unrealized Gains (Losses) on Other Securities, net of Taxes (recorded directly to Net Assets after tax and consolidation adjustments, excluding the amount recognized in the statement of income by applying the fair-value hedge method, including translation differences regarding securities which do not have readily determinable fair value) as of March 31, 2008, September 30, 2007 and March 31, 2007 are ¥401,375 million, ¥1,180,567 million and ¥1,550,628 million, respectively.

(2) Bonds Held to Maturity (which have readily determinable fair value)

(Millions of yen)

| | As of March 31, 2008 | | | | As of September 30, 2007 | | | As of March 31, 2007 | | |
|------------------------|----------------------|-------------------------|-------|--------|--------------------------|-------|--------|-------------------------|-------|--------|
| | Book Value | Unrealized Gains/Losses | | | Unrealized Gains/Losses | | | Unrealized Gains/Losses | | |
| | | | Gains | Losses | | Gains | Losses | | Gains | Losses |
| Bonds Held to Maturity | 778,813 | 4,958 | 5,018 | 60 | (3,285) | - | 3,285 | (8,063) | 0 | 8,064 |

Non-Consolidated

(1) Other Securities (which have readily determinable fair value)

Aggregated Figures of the 3 Banks

(Millions of yen)

| | As of March 31, 2008 | | | | As of September 30, 2007 | | | As of March 31, 2007 | | |
|---------------------------|-----------------------------|-------------------------|-----------|---------|--------------------------|-----------|---------|-------------------------|-----------|---------|
| | Book Value (=Fair Value) | Unrealized Gains/Losses | | | Unrealized Gains/Losses | | | Unrealized Gains/Losses | | |
| | | | Gains | Losses | | Gains | Losses | | Gains | Losses |
| Other Securities | 31,995,235 | 601,920 | 1,226,378 | 624,457 | 1,794,302 | 2,276,237 | 481,934 | 2,356,868 | 2,717,122 | 360,254 |
| Japanese Stocks | 4,085,977 | 895,629 | 1,126,335 | 230,706 | 2,099,554 | 2,209,763 | 110,208 | 2,609,834 | 2,656,650 | 46,815 |
| Japanese Bonds | 17,167,898 | (98,675) | 21,069 | 119,744 | (141,196) | 5,033 | 146,230 | (157,254) | 3,949 | 161,203 |
| Japanese Government Bonds | 15,941,552 | (99,862) | 15,279 | 115,141 | (134,659) | 3,796 | 138,455 | (151,940) | 2,025 | 153,966 |
| Other | 10,741,358 | (195,033) | 78,973 | 274,006 | (164,054) | 61,440 | 225,495 | (95,712) | 56,523 | 152,235 |

Mizuho Bank

| | | | | | | | | | | |
|---------------------------|------------|----------|---------|---------|----------|---------|---------|----------|---------|---------|
| Other Securities | 14,669,217 | 50 | 204,174 | 204,124 | 246,064 | 399,558 | 153,493 | 380,618 | 481,796 | 101,178 |
| Japanese Stocks | 947,013 | 63,343 | 177,514 | 114,170 | 327,740 | 384,636 | 56,896 | 446,577 | 466,982 | 20,405 |
| Japanese Bonds | 10,383,057 | (46,655) | 10,301 | 56,956 | (64,367) | 2,870 | 67,238 | (72,167) | 2,184 | 74,352 |
| Japanese Government Bonds | 9,701,808 | (45,818) | 8,115 | 53,933 | (61,976) | 2,628 | 64,605 | (70,450) | 1,749 | 72,199 |
| Other | 3,339,147 | (16,638) | 16,358 | 32,997 | (17,307) | 12,050 | 29,358 | 6,208 | 12,629 | 6,420 |

Mizuho Corporate Bank

| | | | | | | | | | | |
|---------------------------|------------|-----------|---------|---------|-----------|-----------|---------|-----------|-----------|---------|
| Other Securities | 15,580,276 | 522,856 | 903,246 | 380,390 | 1,400,789 | 1,696,438 | 295,648 | 1,787,186 | 2,013,717 | 226,531 |
| Japanese Stocks | 2,846,877 | 730,199 | 839,055 | 108,855 | 1,595,142 | 1,646,287 | 51,144 | 1,944,320 | 1,969,423 | 25,103 |
| Japanese Bonds | 5,867,975 | (29,162) | 7,113 | 36,276 | (51,001) | 2,009 | 53,010 | (58,724) | 1,707 | 60,432 |
| Japanese Government Bonds | 5,406,378 | (30,781) | 4,093 | 34,874 | (47,257) | 1,117 | 48,374 | (55,617) | 276 | 55,893 |
| Other | 6,865,423 | (178,180) | 57,077 | 235,258 | (143,351) | 48,141 | 191,493 | (98,408) | 42,586 | 140,994 |

Mizuho Trust & Banking

| | | | | | | | | | | |
|---------------------------|-----------|----------|---------|--------|----------|---------|--------|----------|---------|--------|
| Other Securities | 1,745,741 | 79,013 | 118,957 | 39,943 | 147,448 | 180,240 | 32,792 | 189,063 | 221,608 | 32,544 |
| Japanese Stocks | 292,086 | 102,085 | 109,764 | 7,679 | 176,670 | 178,839 | 2,168 | 218,937 | 220,244 | 1,306 |
| Japanese Bonds | 916,866 | (22,857) | 3,654 | 26,512 | (25,827) | 153 | 25,981 | (26,362) | 56 | 26,418 |
| Japanese Government Bonds | 833,366 | (23,262) | 3,070 | 26,333 | (25,425) | 50 | 25,476 | (25,873) | 0 | 25,873 |
| Other | 536,788 | (214) | 5,537 | 5,751 | (3,395) | 1,247 | 4,642 | (3,512) | 1,307 | 4,819 |

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

* Fair value of Japanese stocks with a quoted market price is determined based on the average quoted market price over the month preceding the balance sheet date.

Fair value of securities other than Japanese stocks is determined at the quoted market price if available, or other reasonable value at the balance sheet date.

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

* Unrealized Gains /Losses include ¥37,202 million, ¥14,090 million and ¥3,935 million, which were recognized in the statement of income for March 31, 2008, September 30, 2007 and March 31, 2007, respectively, by applying the fair-value hedge method.

As a result, the base amounts to be recorded directly to Net Assets after tax adjustment as of March 31, 2008, September 30, 2007 and March 31, 2007 are ¥564,717 million, ¥1,780,212 million and ¥2,352,932 million, respectively.

* Unrealized Gains (Losses) on Other Securities, net of Taxes (recorded directly to Net Assets after tax adjustment, excluding the amount recognized in the statement of income by applying the fair-value hedge method, including translation differences regarding securities which do not have readily determinable fair value) as of March 31, 2008, September 30, 2007 and March 31, 2007 are as follows:

(Millions of yen)

| | As of March 31, 2008 | As of September 30, 2007 | As of March 31, 2007 |
|------------------------|----------------------|--------------------------|----------------------|
| Aggregated Figures | 366,562 | 1,151,865 | 1,529,195 |
| Mizuho Bank | (46,300) | 143,689 | 251,748 |
| Mizuho Corporate Bank | 346,058 | 894,497 | 1,135,629 |
| Mizuho Trust & Banking | 66,803 | 113,678 | 141,816 |

(2) Bonds Held to Maturity (which have readily determinable fair value)**Aggregated Figures of the 3 Banks**

(Millions of yen)

| | As of March 31, 2008 | | | | As of September 30, 2007 | | | As of March 31, 2007 | | |
|------------------------|----------------------|-------------------------|--------|----|--------------------------|--------|-------|-------------------------|--------|-------|
| | Book Value | Unrealized Gains/Losses | | | Unrealized Gains/Losses | | | Unrealized Gains/Losses | | |
| | | Gains | Losses | | Gains | Losses | | Gains | Losses | |
| Aggregated Figures | 778,813 | 4,958 | 5,018 | 60 | (3,285) | - | 3,285 | (8,063) | 0 | 8,064 |
| Mizuho Bank | 778,813 | 4,958 | 5,018 | 60 | (3,285) | - | 3,285 | (8,063) | 0 | 8,064 |
| Mizuho Corporate Bank | - | - | - | - | - | - | - | - | - | - |
| Mizuho Trust & Banking | - | - | - | - | - | - | - | - | - | - |

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

(Millions of yen)

| | As of March 31, 2008 | | | | As of September 30, 2007 | | | As of March 31, 2007 | | |
|------------------------|----------------------|-------------------------|--------|-------|--------------------------|--------|---|-------------------------|---------|---|
| | Book Value | Unrealized Gains/Losses | | | Unrealized Gains/Losses | | | Unrealized Gains/Losses | | |
| | | Gains | Losses | | Gains | Losses | | Gains | Losses | |
| Aggregated Figures | 118,266 | 2,553 | 9,090 | 6,537 | 62,822 | 62,822 | - | 130,942 | 130,942 | - |
| Mizuho Bank | 88,274 | (6,537) | - | 6,537 | 32,426 | 32,426 | - | 90,978 | 90,978 | - |
| Mizuho Corporate Bank | 29,992 | 9,090 | 9,090 | - | 30,396 | 30,396 | - | 39,963 | 39,963 | - |
| Mizuho Trust & Banking | - | - | - | - | - | - | - | - | - | - |

Mizuho Financial Group, Inc. (Non-Consolidated)

| | | | | | | | | | | |
|--|---------|---------|---------|---|---------|---------|---|---------|---------|---|
| Investments in Subsidiaries and Affiliates | 137,171 | 397,338 | 397,338 | - | 521,287 | 521,287 | - | 785,251 | 785,251 | - |
|--|---------|---------|---------|---|---------|---------|---|---------|---------|---|

(Reference)**Unrealized Gains/Losses on Other Securities****(the base amount to be recorded directly to Net Assets 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 income by applying the fair-value hedge method. 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 Net Assets after tax and other necessary adjustments.

The base amount was as follows:

Consolidated

(Millions of yen)

| | As of March 31, 2008 | | | As of September 30, 2007 | | As of March 31, 2007 | |
|----------------------------------|-------------------------|--------------------------------|----------------------------|--------------------------|-------------------------|-------------------------|-------------------------|
| | Unrealized Gains/Losses | Change from September 30, 2007 | Change from March 31, 2007 | Unrealized Gains/Losses | Unrealized Gains/Losses | Unrealized Gains/Losses | Unrealized Gains/Losses |
| | | | | | | | |
| Other Securities | 640,678 | (1,223,534) | (1,796,507) | 1,864,212 | 2,437,185 | | |
| Japanese Stocks | 976,727 | (1,207,175) | (1,717,055) | 2,183,903 | 2,693,783 | | |
| Japanese Bonds | (124,727) | 45,251 | 39,432 | (169,979) | (164,160) | | |
| <i>Japanese Government Bonds</i> | (123,737) | 40,424 | 36,132 | (164,162) | (159,869) | | |
| Other | (211,322) | (61,611) | (118,885) | (149,711) | (92,437) | | |

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

(Millions of yen)

| | As of March 31, 2008 | | | As of September 30, 2007 | | As of March 31, 2007 | |
|----------------------------------|-------------------------|--------------------------------|----------------------------|--------------------------|-------------------------|-------------------------|-------------------------|
| | Unrealized Gains/Losses | Change from September 30, 2007 | Change from March 31, 2007 | Unrealized Gains/Losses | Unrealized Gains/Losses | Unrealized Gains/Losses | Unrealized Gains/Losses |
| | | | | | | | |
| Other Securities | 564,717 | (1,215,494) | (1,788,215) | 1,780,212 | 2,352,932 | | |
| Japanese Stocks | 895,629 | (1,203,925) | (1,714,205) | 2,099,554 | 2,609,834 | | |
| Japanese Bonds | (125,291) | 44,566 | 38,664 | (169,857) | (163,956) | | |
| <i>Japanese Government Bonds</i> | (124,260) | 39,672 | 35,235 | (163,933) | (159,496) | | |
| Other | (205,620) | (56,135) | (112,674) | (149,484) | (92,945) | | |

6. Projected Redemption Amounts for Securities

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

Non-Consolidated

Aggregated Figures of the 3 Banks

(Billions of yen)

| | Maturity as of March 31, 2008 | | | | Change | | | | Maturity as of March 31, 2007 | | | |
|---------------------------------|-------------------------------|-------------|--------------|---------------|---------------|-------------|--------------|---------------|-------------------------------|-------------|--------------|---------------|
| | Within 1 year | 1 - 5 years | 5 - 10 years | Over 10 years | Within 1 year | 1 - 5 years | 5 - 10 years | Over 10 years | Within 1 year | 1 - 5 years | 5 - 10 years | Over 10 years |
| Japanese Bonds | 8,735.0 | 7,128.5 | 1,885.3 | 1,907.9 | 2,274.7 | (621.6) | (587.0) | 106.1 | 6,460.3 | 7,750.1 | 2,472.4 | 1,801.7 |
| Japanese Government Bonds | 8,233.8 | 5,508.9 | 1,214.4 | 1,474.1 | 2,190.1 | (268.6) | (807.4) | 61.3 | 6,043.7 | 5,777.6 | 2,021.8 | 1,412.8 |
| Japanese Local Government Bonds | 47.0 | 37.3 | 27.8 | 7.8 | 42.9 | (52.5) | (9.1) | (0.4) | 4.0 | 89.8 | 36.9 | 8.2 |
| Japanese Corporate Bonds | 454.1 | 1,582.1 | 643.0 | 425.9 | 41.5 | (300.4) | 229.4 | 45.2 | 412.5 | 1,882.6 | 413.6 | 380.6 |
| Other | 1,097.5 | 4,570.6 | 1,847.7 | 2,841.8 | 78.3 | 534.4 | (1,016.3) | (994.3) | 1,019.2 | 4,036.1 | 2,864.1 | 3,836.2 |

Mizuho Bank

| | | | | | | | | | | | | |
|---------------------------------|---------|---------|-------|---------|---------|---------|---------|-------|---------|---------|---------|---------|
| Japanese Bonds | 6,256.6 | 4,781.5 | 472.7 | 916.5 | 1,237.8 | (422.2) | (600.4) | 74.2 | 5,018.8 | 5,203.8 | 1,073.2 | 842.3 |
| Japanese Government Bonds | 5,892.8 | 3,418.3 | 108.9 | 771.5 | 1,149.2 | (152.2) | (623.0) | 34.4 | 4,743.6 | 3,570.5 | 732.0 | 737.1 |
| Japanese Local Government Bonds | 43.8 | 26.4 | 20.8 | - | 42.7 | (55.3) | (10.5) | - | 1.1 | 81.7 | 31.4 | - |
| Japanese Corporate Bonds | 319.9 | 1,336.8 | 342.8 | 145.0 | 45.8 | (214.7) | 33.1 | 39.8 | 274.1 | 1,551.5 | 309.7 | 105.1 |
| Other | 219.8 | 970.4 | 723.3 | 1,574.6 | 106.8 | (64.8) | (78.0) | 162.7 | 112.9 | 1,035.2 | 801.4 | 1,411.9 |

Mizuho Corporate Bank

| | | | | | | | | | | | | |
|---------------------------------|---------|---------|---------|---------|---------|--------|---------|-----------|---------|---------|---------|---------|
| Japanese Bonds | 2,430.1 | 2,076.7 | 1,031.1 | 751.7 | 1,037.0 | (85.6) | (83.5) | 58.3 | 1,393.0 | 2,162.4 | 1,114.6 | 693.4 |
| Japanese Government Bonds | 2,310.9 | 1,871.1 | 742.4 | 481.8 | 1,010.8 | (18.5) | (280.9) | 64.8 | 1,300.0 | 1,889.6 | 1,023.3 | 416.9 |
| Japanese Local Government Bonds | 0.7 | 7.5 | 3.2 | 7.8 | (0.6) | 6.1 | 1.2 | (0.4) | 1.4 | 1.4 | 1.9 | 8.2 |
| Japanese Corporate Bonds | 118.4 | 197.9 | 285.4 | 262.1 | 26.8 | (73.2) | 196.0 | (5.9) | 91.6 | 271.2 | 89.3 | 268.1 |
| Other | 851.3 | 3,154.1 | 1,069.7 | 1,220.3 | (48.7) | 233.1 | (849.0) | (1,203.9) | 900.0 | 2,920.9 | 1,918.8 | 2,424.2 |

Mizuho Trust & Banking

| | | | | | | | | | | | | |
|---------------------------------|------|-------|-------|-------|--------|---------|--------|--------|------|-------|-------|-------|
| Japanese Bonds | 48.2 | 270.1 | 381.4 | 239.5 | (0.1) | (113.7) | 96.9 | (26.4) | 48.4 | 383.8 | 284.5 | 266.0 |
| Japanese Government Bonds | 30.1 | 219.4 | 362.9 | 220.8 | 30.1 | (97.9) | 96.5 | (37.9) | 0.0 | 317.4 | 266.3 | 258.7 |
| Japanese Local Government Bonds | 2.4 | 3.3 | 3.6 | - | 0.8 | (3.2) | 0.1 | - | 1.5 | 6.6 | 3.5 | - |
| Japanese Corporate Bonds | 15.6 | 47.3 | 14.8 | 18.7 | (31.1) | (12.5) | 0.2 | 11.4 | 46.8 | 59.8 | 14.5 | 7.3 |
| Other | 26.4 | 446.0 | 54.7 | 46.8 | 20.2 | 366.1 | (89.2) | 46.8 | 6.1 | 79.8 | 143.9 | - |

7. Overview of Derivative Transactions Qualifying for Hedge Accounting

Non-Consolidated

■ Notional Amounts of Interest Rate Swaps (qualifying for hedge accounting (deferred method)) by Remaining Contractual Term

Aggregated Figures of the 3 Banks

(Billions of yen)

| | As of March 31, 2008 | | | | Change | | | | As of March 31, 2007 | | | |
|---------------------------|----------------------|-------------|--------------|----------|---------------|-------------|--------------|-----------|----------------------|-------------|--------------|----------|
| | Within 1 year | 1 - 5 years | Over 5 years | Total | Within 1 year | 1 - 5 years | Over 5 years | Total | Within 1 year | 1 - 5 years | Over 5 years | Total |
| Receive Fixed / Pay Float | 4,043.5 | 10,350.2 | 3,445.5 | 17,839.2 | (1,328.0) | (2,610.1) | 821.4 | (3,116.7) | 5,371.6 | 12,960.3 | 2,624.0 | 20,956.0 |
| Receive Float / Pay Fixed | 1,725.5 | 3,443.0 | 1,640.5 | 6,809.1 | 141.8 | (379.8) | 561.8 | 323.8 | 1,583.6 | 3,822.9 | 1,078.6 | 6,485.2 |
| Receive Float / Pay Float | 381.6 | 194.4 | 10.0 | 586.0 | (175.7) | (367.5) | (14.8) | (558.1) | 557.4 | 561.9 | 24.8 | 1,144.1 |
| Receive Fixed / Pay Fixed | - | - | - | - | - | - | - | - | - | - | - | - |
| Total | 6,150.7 | 13,987.6 | 5,096.0 | 25,234.3 | (1,362.0) | (3,357.5) | 1,368.5 | (3,351.0) | 7,512.7 | 17,345.1 | 3,727.5 | 28,585.4 |

Mizuho Bank

| | | | | | | | | | | | | |
|---------------------------|---------|---------|-------|---------|---------|-----------|--------|-------|-------|---------|-------|---------|
| Receive Fixed / Pay Float | 1,579.5 | 2,979.7 | 500.0 | 5,059.2 | 1,411.6 | (971.2) | (73.2) | 367.0 | 167.9 | 3,950.9 | 573.2 | 4,692.1 |
| Receive Float / Pay Fixed | 150.0 | 20.0 | 219.9 | 389.9 | 97.7 | (30.0) | 10.0 | 77.7 | 52.3 | 50.0 | 209.9 | 312.2 |
| Receive Float / Pay Float | - | - | - | - | - | - | - | - | - | - | - | - |
| Receive Fixed / Pay Fixed | - | - | - | - | - | - | - | - | - | - | - | - |
| Total | 1,729.5 | 2,999.7 | 719.9 | 5,449.1 | 1,509.3 | (1,001.2) | (63.2) | 444.7 | 220.2 | 4,000.9 | 783.1 | 5,004.3 |

Mizuho Corporate Bank

| | | | | | | | | | | | | |
|---------------------------|---------|----------|---------|----------|-----------|-----------|---------|-----------|---------|----------|---------|----------|
| Receive Fixed / Pay Float | 2,464.0 | 7,370.5 | 2,775.4 | 12,610.0 | (2,719.6) | (1,493.8) | 874.6 | (3,338.8) | 5,183.7 | 8,864.3 | 1,900.7 | 15,948.8 |
| Receive Float / Pay Fixed | 1,285.5 | 3,303.0 | 1,420.6 | 6,009.2 | (175.8) | (359.8) | 601.8 | 66.1 | 1,461.3 | 3,662.9 | 818.7 | 5,943.0 |
| Receive Float / Pay Float | 381.6 | 194.4 | 10.0 | 586.0 | (175.7) | (367.5) | (14.8) | (558.1) | 557.4 | 561.9 | 24.8 | 1,144.1 |
| Receive Fixed / Pay Fixed | - | - | - | - | - | - | - | - | - | - | - | - |
| Total | 4,131.2 | 10,867.9 | 4,206.0 | 19,205.2 | (3,071.3) | (2,221.2) | 1,461.7 | (3,830.8) | 7,202.5 | 13,089.2 | 2,744.3 | 23,036.0 |

Mizuho Trust & Banking

| | | | | | | | | | | | | |
|---------------------------|-------|-------|-------|-------|--------|---------|--------|---------|------|-------|-------|-------|
| Receive Fixed / Pay Float | - | - | 170.0 | 170.0 | (20.0) | (145.0) | 20.0 | (145.0) | 20.0 | 145.0 | 150.0 | 315.0 |
| Receive Float / Pay Fixed | 290.0 | 120.0 | - | 410.0 | 220.0 | 10.0 | (50.0) | 180.0 | 70.0 | 110.0 | 50.0 | 230.0 |
| Receive Float / Pay Float | - | - | - | - | - | - | - | - | - | - | - | - |
| Receive Fixed / Pay Fixed | - | - | - | - | - | - | - | - | - | - | - | - |
| Total | 290.0 | 120.0 | 170.0 | 580.0 | 200.0 | (135.0) | (30.0) | 35.0 | 90.0 | 255.0 | 200.0 | 545.0 |

(Reference)

Deferred Hedge Gains/Losses of Derivative Transactions Qualifying for Hedge Accounting

(Billions of yen)

| Aggregated Figures | As of March 31, 2008 | | | Change | | | As of March 31, 2007 | | |
|------------------------|-----------------------------|--------|--------|-----------------------------|--------|-------|-----------------------------|--------|---------|
| | Deferred Hedge Gains/Losses | | | Deferred Hedge Gains/Losses | | | Deferred Hedge Gains/Losses | | |
| | Gains | Losses | | Gains | Losses | | Gains | Losses | |
| | 752.1 | 696.6 | 55.4 | 228.0 | (35.5) | 263.5 | 524.1 | 732.1 | (208.0) |
| Mizuho Bank | 93.6 | 129.8 | (36.1) | (3.3) | (66.5) | 63.2 | 97.0 | 196.3 | (99.3) |
| Mizuho Corporate Bank | 604.0 | 519.7 | 84.2 | 228.5 | 34.2 | 194.2 | 375.5 | 485.5 | (110.0) |
| Mizuho Trust & Banking | 54.4 | 47.0 | 7.4 | 2.8 | (3.2) | 6.0 | 51.5 | 50.2 | 1.3 |

* Above figures reflect all derivative transactions qualifying for hedge accounting, and are before net of applicable income taxes.

8. Employee Retirement Benefits

Non-Consolidated Projected Benefit Obligations

(Millions of yen)

| Aggregated Figures of the 3 Banks | | As of March 31, 2008 | Change | As of March 31, 2007 |
|--|-----------------|----------------------|-----------|----------------------|
| | | | | |
| Projected Benefit Obligations | | 1,099,061 | (7,153) | 1,106,214 |
| Discount Rate (%) | (A) | 2.5 | - | 2.5 |
| Total Fair Value of Plan Assets | (B) | 1,293,444 | (300,196) | 1,593,641 |
| Unrecognized Actuarial Differences | (C) | 388,104 | 366,851 | 21,253 |
| Prepaid Pension Cost | (D) | 593,340 | 74,336 | 519,004 |
| Reserve for Employee Retirement Benefits | (A)-(B)-(C)+(D) | 10,852 | 528 | 10,323 |

Mizuho Bank

| | | | | |
|--|-----------------|---------|-----------|---------|
| Projected Benefit Obligations | | 641,229 | (6,480) | 647,710 |
| Discount Rate (%) | (A) | 2.5 | - | 2.5 |
| Total Fair Value of Plan Assets | (B) | 758,575 | (179,851) | 938,426 |
| Unrecognized Actuarial Differences | (C) | 263,047 | 216,248 | 46,799 |
| Prepaid Pension Cost | (D) | 380,393 | 42,877 | 337,515 |
| Reserve for Employee Retirement Benefits | (A)-(B)-(C)+(D) | - | - | - |

Mizuho Corporate Bank

| | | | | |
|--|-----------------|---------|----------|----------|
| Projected Benefit Obligations | | 335,684 | (1,083) | 336,767 |
| Discount Rate (%) | (A) | 2.5 | - | 2.5 |
| Total Fair Value of Plan Assets | (B) | 404,228 | (94,835) | 499,063 |
| Unrecognized Actuarial Differences | (C) | 88,586 | 120,230 | (31,644) |
| Prepaid Pension Cost | (D) | 157,129 | 26,477 | 130,652 |
| Reserve for Employee Retirement Benefits | (A)-(B)-(C)+(D) | - | - | - |

Mizuho Trust & Banking

| | | | | |
|--|-----------------|---------|----------|---------|
| Projected Benefit Obligations | | 122,148 | 411 | 121,736 |
| Discount Rate (%) | (A) | 2.5 | - | 2.5 |
| Total Fair Value of Plan Assets | (B) | 130,641 | (25,509) | 156,150 |
| Unrecognized Actuarial Differences | (C) | 36,471 | 30,372 | 6,098 |
| Prepaid Pension Cost | (D) | 55,817 | 4,980 | 50,836 |
| Reserve for Employee Retirement Benefits | (A)-(B)-(C)+(D) | 10,852 | 528 | 10,323 |

Income (Expenses) related to Employee Retirement Benefits

(Millions of yen)

| Aggregated Figures of the 3 Banks | Fiscal 2007 | Change | Fiscal 2006 |
|--|--------------|-----------|-------------|
| | Service Cost | (15,920) | (139) |
| Interest Cost | (27,655) | (914) | (26,740) |
| Expected Return on Plan Assets | 92,565 | 23,932 | 68,632 |
| Accumulation (Amortization) of Unrecognized Actuarial Differences | (21,496) | (21,935) | 438 |
| Gains(Losses) on cancellation of Employee Retirement Benefit Trust | - | (125,961) | 125,961 |
| Other | (5,103) | 106 | (5,210) |
| Total | 22,390 | (124,910) | 147,301 |

Mizuho Bank

| | | | |
|--|----------|----------|----------|
| Service Cost | (10,213) | (2) | (10,210) |
| Interest Cost | (16,192) | (622) | (15,570) |
| Expected Return on Plan Assets | 55,110 | 15,479 | 39,631 |
| Accumulation (Amortization) of Unrecognized Actuarial Differences | (16,823) | (13,432) | (3,391) |
| Gains(Losses) on cancellation of Employee Retirement Benefit Trust | - | (70,658) | 70,658 |
| Other | (3,839) | 320 | (4,159) |
| Total | 8,041 | (68,915) | 76,957 |

Mizuho Corporate Bank

| | | | |
|--|---------|----------|---------|
| Service Cost | (3,600) | (83) | (3,517) |
| Interest Cost | (8,419) | (170) | (8,248) |
| Expected Return on Plan Assets | 28,941 | 5,341 | 23,600 |
| Accumulation (Amortization) of Unrecognized Actuarial Differences | (1,287) | (8,563) | 7,276 |
| Gains(Losses) on cancellation of Employee Retirement Benefit Trust | - | (55,303) | 55,303 |
| Other | (1,069) | (266) | (803) |
| Total | 14,565 | (59,045) | 73,611 |

Mizuho Trust & Banking

| | | | |
|--|---------|-------|---------|
| Service Cost | (2,106) | (53) | (2,053) |
| Interest Cost | (3,043) | (121) | (2,921) |
| Expected Return on Plan Assets | 8,513 | 3,112 | 5,401 |
| Accumulation (Amortization) of Unrecognized Actuarial Differences | (3,385) | 60 | (3,445) |
| Gains(Losses) on cancellation of Employee Retirement Benefit Trust | - | - | - |
| Other | (194) | 52 | (247) |
| Total | (216) | 3,050 | (3,266) |

(Millions of yen)

| Consolidated | | As of March 31, 2008 | Change | As of March 31, 2007 |
|--|-----------------|----------------------|-----------|----------------------|
| | | (Fiscal 2007) | | (Fiscal 2006) |
| Projected Benefit Obligations | (A) | 1,171,273 | (5,056) | 1,176,329 |
| Total Fair Value of Plan Assets | (B) | 1,295,219 | (297,662) | 1,592,882 |
| Unrecognized Actuarial Differences | (C) | 405,558 | 368,736 | 36,822 |
| Prepaid Pension Cost | (D) | 565,524 | 74,508 | 491,016 |
| Reserve for Employee Retirement Benefits | (A)-(B)-(C)+(D) | 36,019 | (1,622) | 37,641 |
| Gains (Expenses) related to Employee Retirement Benefits | | 12,692 | (124,367) | 137,059 |

9. Capital Adequacy Ratio (Basel II)

Mizuho Financial Group, Inc.

Consolidated

Mizuho Financial Group

(%, Billions of yen)

BIS Standard

| | As of March 31, 2008 | | | As of September 30, 2007 | As of March 31, 2007 |
|--|----------------------|--------------------------------------|----------------------------------|--------------------------------|----------------------------|
| | (Preliminary) | Change from September 30, 2007 | Change from March 31, 2007 | | |
| (1) Capital Adequacy Ratio | 11.70 | (0.10) | (0.78) | 11.80 | 12.48 |
| Tier 1 Capital Ratio | 7.40 | 0.43 | 0.44 | 6.97 | 6.96 |
| (2) Tier 1 Capital | 4,880.1 | (38.5) | (53.3) | 4,918.7 | 4,933.5 |
| Common Stock and Preferred Stock | 1,540.9 | - | - | 1,540.9 | 1,540.9 |
| Capital Surplus | 411.0 | - | (0.0) | 411.0 | 411.1 |
| Retained Earnings | 1,475.7 | (14.8) | 35.8 | 1,490.6 | 1,439.9 |
| Less: Treasury Stock | 2.5 | 0.0 | (29.8) | 2.4 | 32.3 |
| Less: Dividends (estimate), etc | 133.8 | 133.8 | 32.6 | - | 101.2 |
| Unrealized Losses on Other Securities | - | - | - | - | - |
| Foreign Currency Translation Adjustments | (78.3) | (41.6) | (39.4) | (36.7) | (38.9) |
| Minority Interests in Consolidated Subsidiaries | 1,733.4 | 205.6 | 7.2 | 1,527.7 | 1,726.1 |
| Preferred Stock Issued by Overseas SPCs | 1,539.7 | 225.7 | 34.7 | 1,314.0 | 1,504.9 |
| Other | (66.2) | (53.7) | (54.1) | (12.5) | (12.1) |
| (3) Tier 2 Capital | 3,221.8 | (499.0) | (870.7) | 3,720.8 | 4,092.6 |
| Tier 2 Capital Included as Qualifying Capital | 3,221.8 | (499.0) | (870.7) | 3,720.8 | 4,092.6 |
| 45% of Unrealized Gains on Other Securities | 289.7 | (552.6) | (811.0) | 842.3 | 1,100.8 |
| 45% of Revaluation Reserve for Land | 113.6 | (0.7) | (2.3) | 114.4 | 116.0 |
| General Reserve for Possible Losses on Loans, etc | 7.9 | (61.8) | (123.6) | 69.8 | 131.5 |
| Debt Capital, etc | 2,810.4 | 116.2 | 66.2 | 2,694.2 | 2,744.1 |
| Perpetual Subordinated Debt and Other Debt Capital | 662.0 | (29.8) | (123.4) | 691.9 | 785.5 |
| Subordinated Debt and Redeemable Preferred Stock | 2,148.3 | 146.0 | 189.7 | 2,002.2 | 1,958.6 |
| Other | - | - | - | - | - |
| (4) Deductions for Total Risk-based Capital | 393.6 | 76.9 | 208.8 | 316.7 | 184.7 |
| (5) Total Risk-based Capital (2)+(3)-(4) | 7,708.3 | (614.5) | (1,133.0) | 8,322.8 | 8,841.3 |
| (6) Risk-weighted Assets | 65,872.8 | (4,652.2) | (4,922.6) | 70,525.1 | 70,795.4 |
| Credit Risk Assets | 60,183.8 | (1,478.9) | 428.8 | 61,662.8 | 59,755.0 |
| On-balance-sheet Items | 48,988.0 | (927.2) | 269.5 | 49,915.3 | 48,718.5 |
| Off-balance-sheet Items | 11,195.8 | (551.7) | 159.3 | 11,747.5 | 11,036.4 |
| Market Risk Equivalent Assets | 2,052.9 | (627.3) | (133.5) | 2,680.2 | 2,186.4 |
| Operational Risk Equivalent Assets | 3,636.0 | (269.5) | (241.5) | 3,905.5 | 3,877.5 |
| Adjustment Floor Amount | - | (2,276.5) | (4,976.4) | 2,276.5 | 4,976.4 |

(Reference) Basel I basis

| | | | | | |
|---|----------|-----------|-----------|----------|----------|
| (1) Capital Adequacy Ratio | 10.84 | (0.06) | (0.74) | 10.90 | 11.58 |
| Tier 1 Capital Ratio | 6.29 | 0.26 | 0.12 | 6.03 | 6.17 |
| (2) Tier 1 Capital | 4,946.4 | 15.1 | 0.7 | 4,931.2 | 4,945.6 |
| (3) Tier 2 Capital | 3,724.5 | (373.5) | (737.2) | 4,098.1 | 4,461.8 |
| (4) Deductions for Total Risk-based Capital | 141.0 | 15.6 | 19.0 | 125.3 | 121.9 |
| (5) Total Risk-based Capital (2)+(3)-(4) | 8,530.0 | (374.0) | (755.6) | 8,904.1 | 9,285.6 |
| (6) Risk-weighted Assets | 78,626.3 | (3,048.0) | (1,492.1) | 81,674.3 | 80,118.4 |

Mizuho Bank

Domestic Standard

| | As of March 31, 2008 | | | As of September 30, 2007 | As of March 31, 2007 |
|---|----------------------|-----------------------------------|-------------------------------|--------------------------------|----------------------------|
| | (Preliminary) | Change from September 30, 2007 | Change from March 31, 2007 | | |
| (1) Capital Adequacy Ratio | 11.97 | (0.28) | 0.23 | 12.25 | 11.74 |
| Tier 1 Capital Ratio | 7.28 | (0.32) | 0.17 | 7.60 | 7.11 |
| (2) Tier 1 Capital | 2,032.4 | (89.7) | (35.3) | 2,122.1 | 2,067.7 |
| (3) Tier 2 Capital | 1,378.6 | 31.8 | (6.9) | 1,346.8 | 1,385.6 |
| (4) Deductions for Total Risk-based Capital | 71.3 | 23.1 | 30.8 | 48.2 | 40.5 |
| (5) Total Risk-based Capital (2)+(3)-(4) | 3,339.6 | (81.1) | (73.2) | 3,420.7 | 3,412.8 |
| (6) Risk-weighted Assets | 27,888.8 | (24.7) | (1,164.7) | 27,913.5 | 29,053.6 |

(Reference) Basel I basis

| | | | | | |
|------------------------|-------|--------|------|-------|-------|
| Capital Adequacy Ratio | 10.56 | 0.10 | 0.25 | 10.46 | 10.31 |
| Tier 1 Capital Ratio | 6.02 | (0.11) | 0.05 | 6.13 | 5.97 |

Mizuho Corporate Bank

BIS Standard

| | | | | | |
|---|----------|-----------|-----------|----------|----------|
| (1) Capital Adequacy Ratio | 12.17 | (0.88) | (1.84) | 13.05 | 14.01 |
| Tier 1 Capital Ratio | 8.48 | (0.07) | (0.08) | 8.55 | 8.56 |
| (2) Tier 1 Capital | 2,982.4 | (301.5) | (274.3) | 3,284.0 | 3,256.8 |
| (3) Tier 2 Capital | 1,620.5 | (381.8) | (631.6) | 2,002.3 | 2,252.1 |
| (4) Deductions for Total Risk-based Capital | 324.1 | 47.7 | 144.6 | 276.3 | 179.4 |
| (5) Total Risk-based Capital (2)+(3)-(4) | 4,278.8 | (731.1) | (1,050.6) | 5,009.9 | 5,329.5 |
| (6) Risk-weighted Assets | 35,147.3 | (3,242.1) | (2,877.0) | 38,389.4 | 38,024.4 |

(Reference) Basel I basis

| | | | | | |
|------------------------|-------|--------|--------|-------|-------|
| Capital Adequacy Ratio | 11.19 | (0.80) | (1.80) | 11.99 | 12.99 |
| Tier 1 Capital Ratio | 7.15 | (0.29) | (0.51) | 7.44 | 7.66 |

Mizuho Trust & Banking

BIS Standard

| | | | | | |
|---|---------|---------|---------|---------|---------|
| (1) Capital Adequacy Ratio | 15.87 | 1.17 | 0.18 | 14.70 | 15.69 |
| Tier 1 Capital Ratio | 10.16 | 1.58 | 1.20 | 8.58 | 8.96 |
| (2) Tier 1 Capital | 374.8 | 22.3 | 15.0 | 352.5 | 359.8 |
| (3) Tier 2 Capital | 218.6 | (34.2) | (52.9) | 252.8 | 271.6 |
| (4) Deductions for Total Risk-based Capital | 8.2 | 6.8 | 6.8 | 1.4 | 1.4 |
| (5) Total Risk-based Capital (2)+(3)-(4) | 585.2 | (18.7) | (44.8) | 604.0 | 630.0 |
| (6) Risk-weighted Assets | 3,687.3 | (419.6) | (327.8) | 4,107.0 | 4,015.2 |

(Reference) Basel I basis

| | | | | | |
|------------------------|-------|--------|--------|-------|-------|
| Capital Adequacy Ratio | 13.55 | (0.05) | (0.89) | 13.60 | 14.44 |
| Tier 1 Capital Ratio | 8.36 | 0.62 | 0.32 | 7.74 | 8.04 |

(Reference)

Mizuho Bank

BIS Standard

| | | | | | |
|---|----------|-----------|-----------|----------|----------|
| (1) Capital Adequacy Ratio | 11.87 | (0.12) | (0.05) | 11.99 | 11.92 |
| Tier 1 Capital Ratio | 7.22 | 0.02 | 0.37 | 7.20 | 6.85 |
| (2) Tier 1 Capital | 2,032.4 | (89.7) | (35.3) | 2,122.1 | 2,067.7 |
| (3) Tier 2 Capital | 1,378.6 | (83.2) | (192.1) | 1,461.9 | 1,570.7 |
| (4) Deductions for Total Risk-based Capital | 71.4 | 23.0 | 30.8 | 48.3 | 40.5 |
| (5) Total Risk-based Capital (2)+(3)-(4) | 3,339.6 | (196.1) | (258.3) | 3,535.7 | 3,597.9 |
| (6) Risk-weighted Assets | 28,113.4 | (1,351.7) | (2,047.9) | 29,465.2 | 30,161.4 |

(Reference) Basel I basis

| | | | | | |
|------------------------|-------|--------|--------|-------|-------|
| Capital Adequacy Ratio | 10.94 | (0.11) | (0.09) | 11.05 | 11.03 |
| Tier 1 Capital Ratio | 6.10 | (0.06) | 0.16 | 6.16 | 5.94 |

II. REVIEW OF CREDITS

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

- The figures below are presented net of partial direct write-offs
 - 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

(Millions of yen, %)

| | As of March 31, 2008 | | | | | | As of September 30, 2007 | | As of March 31, 2007 | |
|-------------------------------------|----------------------|--------|--------------------------------------|--------|----------------------------------|--------|--------------------------|--------|----------------------|--------|
| | | % | Change from September 30, 2007 | % | Change from March 31, 2007 | % | | % | | % |
| Loans to Bankrupt Obligors | 27,769 | 0.04 | (3,957) | (0.00) | (3,068) | (0.00) | 31,726 | 0.04 | 30,838 | 0.04 |
| Non-Accrual Delinquent Loans | 434,330 | 0.66 | (202,217) | (0.30) | (198,777) | (0.29) | 636,547 | 0.96 | 633,107 | 0.95 |
| Loans Past Due for 3 Months or More | 8,492 | 0.01 | 1,715 | 0.00 | (1,966) | (0.00) | 6,776 | 0.01 | 10,458 | 0.01 |
| Restructured Loans | 695,144 | 1.05 | 180,986 | 0.28 | 177,157 | 0.27 | 514,158 | 0.77 | 517,986 | 0.78 |
| Total | 1,165,736 | 1.77 | (23,472) | (0.02) | (26,655) | (0.03) | 1,189,208 | 1.80 | 1,192,392 | 1.80 |
| Total Loans | 65,608,705 | 100.00 | (447,763) | | (355,595) | | 66,056,468 | 100.00 | 65,964,301 | 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 | 478,317 | (20,516) | (40,000) | 498,834 | 518,317 |
|-------------------------------------|---------|----------|----------|---------|---------|

Trust Account

| | As of March 31, 2008 | | | | | | As of September 30, 2007 | | As of March 31, 2007 | |
|-------------------------------------|----------------------|--------|--------------------------------------|--------|----------------------------------|--------|--------------------------|--------|----------------------|--------|
| | | % | Change from September 30, 2007 | % | Change from March 31, 2007 | % | | % | | % |
| Loans to Bankrupt Obligors | - | - | - | - | - | - | - | - | - | - |
| Non-Accrual Delinquent Loans | 3,154 | 7.90 | (4,159) | (7.97) | (4,553) | (6.67) | 7,314 | 15.87 | 7,708 | 14.58 |
| Loans Past Due for 3 Months or More | - | - | - | - | (121) | (0.22) | - | - | 121 | 0.22 |
| Restructured Loans | - | - | - | - | - | - | - | - | - | - |
| Total | 3,154 | 7.90 | (4,159) | (7.97) | (4,675) | (6.90) | 7,314 | 15.87 | 7,829 | 14.80 |
| Total Loans | 39,904 | 100.00 | (6,157) | | (12,965) | | 46,061 | 100.00 | 52,869 | 100.00 |

Consolidated + Trust Account

| | As of March 31, 2008 | | | | | | As of September 30, 2007 | | As of March 31, 2007 | |
|-------------------------------------|----------------------|--------|--------------------------------------|--------|----------------------------------|--------|--------------------------|--------|----------------------|--------|
| | | % | Change from September 30, 2007 | % | Change from March 31, 2007 | % | | % | | % |
| Loans to Bankrupt Obligors | 27,769 | 0.04 | (3,957) | (0.00) | (3,068) | (0.00) | 31,726 | 0.04 | 30,838 | 0.04 |
| Non-Accrual Delinquent Loans | 437,484 | 0.66 | (206,376) | (0.30) | (203,331) | (0.30) | 643,861 | 0.97 | 640,816 | 0.97 |
| Loans Past Due for 3 Months or More | 8,492 | 0.01 | 1,715 | 0.00 | (2,088) | (0.00) | 6,776 | 0.01 | 10,580 | 0.01 |
| Restructured Loans | 695,144 | 1.05 | 180,986 | 0.28 | 177,157 | 0.27 | 514,158 | 0.77 | 517,986 | 0.78 |
| Total | 1,168,891 | 1.78 | (27,632) | (0.02) | (31,330) | (0.03) | 1,196,523 | 1.81 | 1,200,222 | 1.81 |
| Total Loans | 65,648,609 | 100.00 | (453,920) | | (368,561) | | 66,102,530 | 100.00 | 66,017,171 | 100.00 |

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

Non-Consolidated

Aggregated Figures of the 3 Banks

(Banking Account + Trust Account)

(Millions of yen, %)

| | As of March 31, 2008 | | | | | | As of September 30, 2007 | | As of March 31, 2007 | |
|-------------------------------------|----------------------|--------|--------------------------------------|--------|----------------------------------|--------|--------------------------|--------|----------------------|--------|
| | | % | Change from September 30, 2007 | % | Change from March 31, 2007 | % | | % | | % |
| Loans to Bankrupt Obligors | 24,987 | 0.03 | (3,538) | (0.00) | (2,610) | (0.00) | 28,526 | 0.04 | 27,597 | 0.04 |
| Non-Accrual Delinquent Loans | 422,546 | 0.64 | (238,609) | (0.35) | (204,705) | (0.29) | 661,155 | 0.99 | 627,251 | 0.93 |
| Loans Past Due for 3 Months or More | 8,492 | 0.01 | 1,715 | 0.00 | (2,088) | (0.00) | 6,776 | 0.01 | 10,580 | 0.01 |
| Restructured Loans | 681,839 | 1.03 | 179,994 | 0.27 | 166,565 | 0.26 | 501,844 | 0.75 | 515,273 | 0.77 |
| Total | 1,137,864 | 1.73 | (60,438) | (0.07) | (42,838) | (0.03) | 1,198,302 | 1.81 | 1,180,702 | 1.76 |
| Total Loans | 65,706,668 | 100.00 | (457,670) | | (1,172,321) | | 66,164,338 | 100.00 | 66,878,989 | 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 | 452,104 | (12,081) | (33,523) | 464,186 | 485,628 |
|-------------------------------------|---------|----------|----------|---------|---------|

Mizuho Bank

| | | | | | | | | | | |
|-------------------------------------|------------|--------|----------|--------|-----------|--------|------------|--------|------------|--------|
| Loans to Bankrupt Obligors | 22,271 | 0.06 | (1,734) | (0.00) | 750 | 0.00 | 24,005 | 0.07 | 21,520 | 0.06 |
| Non-Accrual Delinquent Loans | 364,815 | 1.08 | (61,418) | (0.19) | 62,641 | 0.19 | 426,234 | 1.27 | 302,174 | 0.88 |
| Loans Past Due for 3 Months or More | 8,072 | 0.02 | 2,224 | 0.00 | (1,857) | (0.00) | 5,848 | 0.01 | 9,930 | 0.02 |
| Restructured Loans | 231,377 | 0.68 | 4,762 | 0.00 | (3,000) | (0.00) | 226,614 | 0.67 | 234,378 | 0.68 |
| Total | 626,537 | 1.85 | (56,165) | (0.18) | 58,533 | 0.18 | 682,702 | 2.03 | 568,004 | 1.66 |
| Total Loans | 33,745,801 | 100.00 | 226,225 | | (319,257) | | 33,519,576 | 100.00 | 34,065,059 | 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 | 183,179 | 13,357 | 23,746 | 169,821 | 159,432 |
|-------------------------------------|---------|--------|--------|---------|---------|

Mizuho Corporate Bank

| | | | | | | | | | | |
|-------------------------------------|------------|--------|-----------|--------|-----------|--------|------------|--------|------------|--------|
| Loans to Bankrupt Obligors | 2,606 | 0.00 | (513) | (0.00) | (1,034) | (0.00) | 3,120 | 0.01 | 3,640 | 0.01 |
| Non-Accrual Delinquent Loans | 46,421 | 0.16 | (172,355) | (0.58) | (227,614) | (0.79) | 218,776 | 0.75 | 274,035 | 0.95 |
| Loans Past Due for 3 Months or More | - | - | - | - | (59) | (0.00) | - | - | 59 | 0.00 |
| Restructured Loans | 410,521 | 1.44 | 175,795 | 0.63 | 191,062 | 0.67 | 234,725 | 0.80 | 219,458 | 0.76 |
| Total | 459,548 | 1.61 | 2,926 | 0.04 | (37,646) | (0.11) | 456,622 | 1.56 | 497,195 | 1.73 |
| Total Loans | 28,439,602 | 100.00 | (656,259) | | (295,253) | | 29,095,862 | 100.00 | 28,734,856 | 100.00 |

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

| | | | | | |
|-------------------------------------|---------|-------|----------|---------|---------|
| Amount of Partial Direct Write-offs | 263,887 | 2,656 | (23,201) | 261,231 | 287,089 |
|-------------------------------------|---------|-------|----------|---------|---------|

Mizuho Trust & Banking

(Banking Account)

| | | | | | | | | | | |
|-------------------------------------|-----------|--------|----------|--------|-----------|--------|-----------|--------|-----------|--------|
| Loans to Bankrupt Obligors | 109 | 0.00 | (1,290) | (0.03) | (2,325) | (0.05) | 1,400 | 0.03 | 2,435 | 0.06 |
| Non-Accrual Delinquent Loans | 8,154 | 0.23 | (676) | (0.01) | (35,178) | (0.84) | 8,830 | 0.25 | 43,332 | 1.07 |
| Loans Past Due for 3 Months or More | 419 | 0.01 | (509) | (0.01) | (49) | 0.00 | 928 | 0.02 | 468 | 0.01 |
| Restructured Loans | 39,940 | 1.14 | (563) | (0.00) | (21,495) | (0.37) | 40,503 | 1.15 | 61,436 | 1.52 |
| Total | 48,622 | 1.39 | (3,040) | (0.07) | (59,049) | (1.27) | 51,663 | 1.47 | 107,672 | 2.67 |
| Total Loans | 3,481,359 | 100.00 | (21,478) | | (544,844) | | 3,502,837 | 100.00 | 4,026,203 | 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 | 5,037 | (28,095) | (34,068) | 33,133 | 39,106 |
|-------------------------------------|-------|----------|----------|--------|--------|

(Trust Account)

| | | | | | | | | | | |
|-------------------------------------|--------|--------|---------|--------|----------|--------|--------|--------|--------|--------|
| Loans to Bankrupt Obligors | - | - | - | - | - | - | - | - | - | - |
| Non-Accrual Delinquent Loans | 3,154 | 7.90 | (4,159) | (7.97) | (4,553) | (6.67) | 7,314 | 15.87 | 7,708 | 14.58 |
| Loans Past Due for 3 Months or More | - | - | - | - | (121) | (0.22) | - | - | 121 | 0.22 |
| Restructured Loans | - | - | - | - | - | - | - | - | - | - |
| Total | 3,154 | 7.90 | (4,159) | (7.97) | (4,675) | (6.90) | 7,314 | 15.87 | 7,829 | 14.80 |
| Total Loans | 39,904 | 100.00 | (6,157) | | (12,965) | | 46,061 | 100.00 | 52,869 | 100.00 |

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

2. Status of Reserves for Possible Losses on Loans**Consolidated**

(Millions of yen)

| | As of March 31, 2008 | | | As of September 30, 2007 | As of March 31, 2007 |
|---|----------------------|--------------------------------------|----------------------------------|--------------------------------|----------------------------|
| | | Change from September 30, 2007 | Change from March 31, 2007 | | |
| Reserves for Possible Losses on Loans | 684,465 | (98,188) | (171,848) | 782,653 | 856,314 |
| General Reserve for Possible Losses on Loans | 510,956 | 63,760 | 10,093 | 447,196 | 500,863 |
| Specific Reserve for Possible Losses on Loans | 173,423 | (161,880) | (178,893) | 335,304 | 352,317 |
| Reserve for Possible Losses on Loans to Restructuring Countries | 84 | (68) | (3,048) | 152 | 3,133 |

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 | 515,809 | (17,155) | (21,106) | 532,965 | 536,916 |
|-------------------------------------|---------|----------|----------|---------|---------|

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

(Millions of yen)

| | As of March 31, 2008 | | | As of September 30, 2007 | As of March 31, 2007 |
|---|----------------------|--------------------------------------|----------------------------------|--------------------------------|----------------------------|
| | | Change from September 30, 2007 | Change from March 31, 2007 | | |
| Reserves for Possible Losses on Loans | 589,054 | (87,890) | (152,078) | 676,945 | 741,133 |
| General Reserve for Possible Losses on Loans | 472,177 | 77,168 | 25,823 | 395,009 | 446,354 |
| Specific Reserve for Possible Losses on Loans | 116,792 | (164,991) | (174,852) | 281,783 | 291,645 |
| Reserve for Possible Losses on Loans to Restructuring Countries | 84 | (68) | (3,048) | 152 | 3,133 |

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 | 488,365 | (8,675) | (14,770) | 497,041 | 503,136 |
|-------------------------------------|---------|---------|----------|---------|---------|

Mizuho Bank

| | | | | | |
|---|---------|----------|---------|---------|---------|
| Reserves for Possible Losses on Loans | 347,614 | (20,641) | 6,786 | 368,256 | 340,828 |
| General Reserve for Possible Losses on Loans | 260,220 | 22,140 | 12,096 | 238,080 | 248,124 |
| Specific Reserve for Possible Losses on Loans | 87,393 | (42,782) | (5,258) | 130,176 | 92,652 |
| Reserve for Possible Losses on Loans to Restructuring Countries | - | - | (51) | - | 51 |

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 | 204,529 | 15,500 | 30,838 | 189,028 | 173,690 |
|-------------------------------------|---------|--------|--------|---------|---------|

Mizuho Corporate Bank

| | | | | | |
|---|---------|-----------|-----------|---------|---------|
| Reserves for Possible Losses on Loans | 216,809 | (67,398) | (136,538) | 284,208 | 353,347 |
| General Reserve for Possible Losses on Loans | 189,982 | 54,588 | 14,239 | 135,393 | 175,743 |
| Specific Reserve for Possible Losses on Loans | 26,742 | (121,918) | (147,961) | 148,661 | 174,703 |
| Reserve for Possible Losses on Loans to Restructuring Countries | 84 | (68) | (2,815) | 152 | 2,900 |

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 | 275,474 | 914 | (14,544) | 274,560 | 290,019 |
|-------------------------------------|---------|-----|----------|---------|---------|

Mizuho Trust & Banking

| | | | | | |
|---|--------|-------|----------|--------|--------|
| Reserves for Possible Losses on Loans | 24,630 | 149 | (22,326) | 24,481 | 46,957 |
| General Reserve for Possible Losses on Loans | 21,974 | 439 | (512) | 21,535 | 22,486 |
| Specific Reserve for Possible Losses on Loans | 2,655 | (290) | (21,633) | 2,946 | 24,289 |
| Reserve for Possible Losses on Loans to Restructuring Countries | 0 | (0) | (181) | 0 | 181 |

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 | 8,361 | (25,091) | (31,064) | 33,452 | 39,425 |
|-------------------------------------|-------|----------|----------|--------|--------|

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

Consolidated

(%)

| | As of March 31, 2008 | | | As of September 30, 2007 | As of March 31, 2007 |
|------------------------|----------------------|-----------------------------------|-------------------------------|--------------------------------|----------------------------|
| | | Change from September 30, 2007 | Change from March 31, 2007 | | |
| Mizuho Financial Group | 58.71 | (7.09) | (13.09) | 65.81 | 71.81 |

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

Non-Consolidated

(%)

| | As of March 31, 2008 | | | As of September 30, 2007 | As of March 31, 2007 |
|--|----------------------|-----------------------------------|-------------------------------|--------------------------------|----------------------------|
| | | Change from September 30, 2007 | Change from March 31, 2007 | | |
| Total | 51.91 | (4.92) | (11.27) | 56.83 | 63.18 |
| Mizuho Bank | 55.48 | 1.54 | (4.52) | 53.94 | 60.00 |
| Mizuho Corporate Bank | 47.17 | (15.06) | (23.88) | 62.24 | 71.06 |
| Mizuho Trust & Banking (Banking Account) | 50.65 | 3.27 | 7.04 | 47.38 | 43.61 |

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

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

(Millions of yen)

| | As of March 31, 2008 | | | As of September 30, 2007 | As of March 31, 2007 |
|---|----------------------|-----------------------------------|-------------------------------|--------------------------------|----------------------------|
| | | Change from September 30, 2007 | Change from March 31, 2007 | | |
| Claims against Bankrupt and Substantially Bankrupt Obligors | 154,294 | 7,771 | 15,247 | 146,523 | 139,046 |
| Claims with Collection Risk | 379,378 | (221,516) | (216,945) | 600,894 | 596,323 |
| Claims for Special Attention | 703,765 | 182,700 | 175,145 | 521,065 | 528,620 |
| Total | 1,237,437 | (31,045) | (26,553) | 1,268,482 | 1,263,991 |

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 | 502,028 | (18,782) | (34,280) | 520,810 | 536,308 |
|-------------------------------------|---------|----------|----------|---------|---------|

Trust Account

| | As of March 31, 2008 | | | As of September 30, 2007 | As of March 31, 2007 |
|---|----------------------|-----------------------------------|-------------------------------|--------------------------------|----------------------------|
| | | Change from September 30, 2007 | Change from March 31, 2007 | | |
| Claims against Bankrupt and Substantially Bankrupt Obligors | 6 | 6 | 6 | - | - |
| Claims with Collection Risk | 3,148 | (4,166) | (4,560) | 7,314 | 7,708 |
| Claims for Special Attention | - | - | (121) | - | 121 |
| Total | 3,154 | (4,159) | (4,675) | 7,314 | 7,829 |

Consolidated + Trust Account

| | As of March 31, 2008 | | | As of September 30, 2007 | As of March 31, 2007 |
|---|----------------------|-----------------------------------|-------------------------------|--------------------------------|----------------------------|
| | | Change from September 30, 2007 | Change from March 31, 2007 | | |
| Claims against Bankrupt and Substantially Bankrupt Obligors | 154,300 | 7,777 | 15,253 | 146,523 | 139,046 |
| Claims with Collection Risk | 382,526 | (225,682) | (221,506) | 608,209 | 604,032 |
| Claims for Special Attention | 703,765 | 182,700 | 175,023 | 521,065 | 528,741 |
| Total | 1,240,592 | (35,204) | (31,228) | 1,275,797 | 1,271,821 |

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

Non-Consolidated

(Millions of yen, %)

| Aggregated Figures of the 3 Banks (Banking Account + Trust Account) | | As of March 31, 2008 | | | | | | As of September 30, 2007 | | As of March 31, 2007 | |
|--|---|----------------------|--------|--------------------------------------|--------|----------------------------------|--------|--------------------------|--------|----------------------|--------|
| | | | % | Change from September 30, 2007 | % | Change from March 31, 2007 | % | | % | | % |
| | Claims against Bankrupt and Substantially Bankrupt Obligors | 137,303 | 0.18 | (23,754) | (0.03) | 15,013 | 0.02 | 161,058 | 0.21 | 122,290 | 0.16 |
| | Claims with Collection Risk | 375,504 | 0.50 | (223,473) | (0.29) | (222,939) | (0.28) | 598,978 | 0.79 | 598,444 | 0.79 |
| | Claims for Special Attention | 690,460 | 0.92 | 181,709 | 0.24 | 164,432 | 0.23 | 508,751 | 0.67 | 526,028 | 0.69 |
| | Sub-total | 1,203,268 | 1.61 | (65,518) | (0.07) | (43,494) | (0.03) | 1,268,787 | 1.69 | 1,246,763 | 1.65 |
| | Normal Claims | 73,157,151 | 98.38 | (533,484) | 0.07 | (1,155,862) | 0.03 | 73,690,636 | 98.30 | 74,313,014 | 98.34 |
| | Total | 74,360,420 | 100.00 | (599,003) | | (1,199,357) | | 74,959,424 | 100.00 | 75,559,777 | 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 | 475,106 | (10,316) | (27,725) | 485,422 | 502,831 |
|-------------------------------------|---------|----------|----------|---------|---------|

Mizuho Bank

| | | | | | | | | | | | |
|--|---|------------|--------|----------|--------|-----------|--------|------------|--------|------------|--------|
| | Claims against Bankrupt and Substantially Bankrupt Obligors | 99,597 | 0.27 | (14,241) | (0.03) | 29,230 | 0.08 | 113,838 | 0.31 | 70,366 | 0.18 |
| | Claims with Collection Risk | 311,776 | 0.85 | (51,613) | (0.14) | 36,293 | 0.11 | 363,389 | 0.99 | 275,482 | 0.73 |
| | Claims for Special Attention | 239,450 | 0.65 | 6,987 | 0.01 | (4,858) | 0.00 | 232,462 | 0.63 | 244,308 | 0.65 |
| | Sub-total | 650,823 | 1.77 | (58,867) | (0.16) | 60,665 | 0.19 | 709,691 | 1.94 | 590,158 | 1.57 |
| | Normal Claims | 36,005,902 | 98.22 | 160,443 | 0.16 | (832,505) | (0.19) | 35,845,458 | 98.05 | 36,838,407 | 98.42 |
| | Total | 36,656,726 | 100.00 | 101,575 | | (771,840) | | 36,555,150 | 100.00 | 37,428,566 | 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 | 204,521 | 15,498 | 30,970 | 189,022 | 173,551 |
|-------------------------------------|---------|--------|--------|---------|---------|

Mizuho Corporate Bank

| | | | | | | | | | | | |
|--|---|------------|--------|-----------|--------|-----------|--------|------------|--------|------------|--------|
| | Claims against Bankrupt and Substantially Bankrupt Obligors | 8,350 | 0.02 | (8,918) | (0.02) | (13,016) | (0.03) | 17,269 | 0.04 | 21,367 | 0.06 |
| | Claims with Collection Risk | 53,417 | 0.15 | (165,977) | (0.47) | (218,354) | (0.64) | 219,395 | 0.63 | 271,772 | 0.80 |
| | Claims for Special Attention | 410,521 | 1.20 | 175,795 | 0.52 | 191,002 | 0.55 | 234,725 | 0.67 | 219,518 | 0.64 |
| | Sub-total | 472,289 | 1.38 | 899 | 0.02 | (40,368) | (0.12) | 471,390 | 1.35 | 512,658 | 1.51 |
| | Normal Claims | 33,595,028 | 98.61 | (673,677) | (0.02) | 182,282 | 0.12 | 34,268,706 | 98.64 | 33,412,746 | 98.48 |
| | Total | 34,067,317 | 100.00 | (672,778) | | 141,913 | | 34,740,096 | 100.00 | 33,925,404 | 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 | 265,366 | 2,281 | (24,626) | 263,084 | 289,992 |
|-------------------------------------|---------|-------|----------|---------|---------|

Mizuho Trust & Banking
(Banking Account)

| | | | | | | | | | | | |
|--|---|-----------|--------|----------|--------|-----------|--------|-----------|--------|-----------|--------|
| | Claims against Bankrupt and Substantially Bankrupt Obligors | 29,349 | 0.81 | (600) | (0.01) | (1,206) | 0.08 | 29,950 | 0.82 | 30,556 | 0.73 |
| | Claims with Collection Risk | 7,162 | 0.19 | (1,715) | (0.04) | (36,318) | (0.84) | 8,878 | 0.24 | 43,481 | 1.04 |
| | Claims for Special Attention | 40,488 | 1.12 | (1,074) | (0.02) | (21,590) | (0.36) | 41,562 | 1.14 | 62,079 | 1.49 |
| | Sub-total | 77,000 | 2.14 | (3,390) | (0.08) | (59,116) | (1.13) | 80,391 | 2.22 | 136,117 | 3.27 |
| | Normal Claims | 3,519,471 | 97.85 | (18,253) | 0.08 | (497,348) | 1.13 | 3,537,724 | 97.77 | 4,016,819 | 96.72 |
| | Total | 3,596,472 | 100.00 | (21,643) | | (556,465) | | 3,618,115 | 100.00 | 4,152,937 | 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 | 5,218 | (28,096) | (34,069) | 33,314 | 39,287 |
|-------------------------------------|-------|----------|----------|--------|--------|

(Trust Account)

| | | | | | | | | | | | |
|--|---|--------|--------|---------|--------|----------|--------|--------|--------|--------|--------|
| | Claims against Bankrupt and Substantially Bankrupt Obligors | 6 | 0.01 | 6 | 0.01 | 6 | 0.01 | - | - | - | - |
| | Claims with Collection Risk | 3,148 | 7.88 | (4,166) | (7.98) | (4,560) | (6.69) | 7,314 | 15.87 | 7,708 | 14.58 |
| | Claims for Special Attention | - | - | - | - | (121) | (0.22) | - | - | 121 | 0.22 |
| | Sub-total | 3,154 | 7.90 | (4,159) | (7.97) | (4,675) | (6.90) | 7,314 | 15.87 | 7,829 | 14.80 |
| | Normal Claims | 36,749 | 92.09 | (1,997) | 7.97 | (8,290) | 6.90 | 38,747 | 84.12 | 45,039 | 85.19 |
| | Total | 39,904 | 100.00 | (6,157) | | (12,965) | | 46,061 | 100.00 | 52,869 | 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 (¥691million, ¥959 million and ¥1,300 million for March 31, 2008, September 30, 2007 and March 31, 2007, respectively) are not included in the above figures for Trust Account.

5. Coverage on Disclosed Claims under the FRL

Non-Consolidated

(1) Disclosed Claims under the FRL and Coverage Amount

(Billions of yen)

| Aggregated Figures of the 3 Banks (Banking Account) | As of March 31, 2008 | | | As of September 30, 2007 | As of March 31, 2007 |
|---|----------------------|-----------------------------------|-------------------------------|-----------------------------|-------------------------|
| | | Change from September 30, 2007 | Change from March 31, 2007 | | |
| Claims against Bankrupt and Substantially Bankrupt Obligors | 137.2 | (23.7) | 15.0 | 161.0 | 122.2 |
| <i>Collateral, Guarantees, and equivalent</i> | 118.0 | (23.3) | 15.7 | 141.3 | 102.2 |
| <i>Reserve for Possible Losses</i> | 19.2 | (0.3) | (0.7) | 19.6 | 20.0 |
| Claims with Collection Risk | 372.3 | (219.3) | (218.3) | 591.6 | 590.7 |
| <i>Collateral, Guarantees, and equivalent</i> | 218.5 | (16.7) | 32.6 | 235.3 | 185.8 |
| <i>Reserve for Possible Losses</i> | 107.5 | (164.5) | (174.4) | 272.1 | 281.9 |
| Claims for Special Attention | 690.4 | 181.7 | 164.5 | 508.7 | 525.9 |
| <i>Collateral, Guarantees, and equivalent</i> | 127.9 | 19.2 | (56.2) | 108.7 | 184.2 |
| <i>Reserve for Possible Losses</i> | 178.2 | 46.6 | 66.7 | 131.6 | 111.4 |
| Total | 1,200.1 | (61.3) | (38.8) | 1,261.4 | 1,238.9 |
| <i>Collateral, Guarantees, and equivalent</i> | 464.5 | (20.8) | (7.7) | 485.4 | 472.3 |
| <i>Reserve for Possible Losses</i> | 305.0 | (118.3) | (108.3) | 423.4 | 413.4 |

Mizuho Bank

| | | | | | |
|---|-------|--------|-------|-------|-------|
| Claims against Bankrupt and Substantially Bankrupt Obligors | 99.5 | (14.2) | 29.2 | 113.8 | 70.3 |
| <i>Collateral, Guarantees, and equivalent</i> | 94.1 | (15.6) | 26.8 | 109.8 | 67.3 |
| <i>Reserve for Possible Losses</i> | 5.4 | 1.4 | 2.4 | 3.9 | 3.0 |
| Claims with Collection Risk | 311.7 | (51.6) | 36.2 | 363.3 | 275.4 |
| <i>Collateral, Guarantees, and equivalent</i> | 190.8 | (2.7) | 40.5 | 193.6 | 150.3 |
| <i>Reserve for Possible Losses</i> | 81.8 | (44.2) | (7.5) | 126.0 | 89.4 |
| Claims for Special Attention | 239.4 | 6.9 | (4.8) | 232.4 | 244.3 |
| <i>Collateral, Guarantees, and equivalent</i> | 72.2 | 0.4 | (8.8) | 71.8 | 81.1 |
| <i>Reserve for Possible Losses</i> | 39.7 | (0.5) | (2.3) | 40.2 | 42.1 |
| Total | 650.8 | (58.8) | 60.6 | 709.6 | 590.1 |
| <i>Collateral, Guarantees, and equivalent</i> | 357.2 | (18.0) | 58.4 | 375.3 | 298.7 |
| <i>Reserve for Possible Losses</i> | 127.0 | (43.3) | (7.5) | 170.3 | 134.5 |

Mizuho Corporate Bank

| | | | | | |
|---|-------|---------|---------|-------|-------|
| Claims against Bankrupt and Substantially Bankrupt Obligors | 8.3 | (8.9) | (13.0) | 17.2 | 21.3 |
| <i>Collateral, Guarantees, and equivalent</i> | 6.6 | (6.4) | (9.4) | 13.0 | 16.0 |
| <i>Reserve for Possible Losses</i> | 1.7 | (2.4) | (3.5) | 4.1 | 5.2 |
| Claims with Collection Risk | 53.4 | (165.9) | (218.3) | 219.3 | 271.7 |
| <i>Collateral, Guarantees, and equivalent</i> | 23.4 | (13.1) | (3.3) | 36.6 | 26.7 |
| <i>Reserve for Possible Losses</i> | 23.7 | (119.7) | (144.9) | 143.4 | 168.6 |
| Claims for Special Attention | 410.5 | 175.7 | 191.0 | 234.7 | 219.5 |
| <i>Collateral, Guarantees, and equivalent</i> | 47.8 | 19.5 | (22.3) | 28.2 | 70.1 |
| <i>Reserve for Possible Losses</i> | 126.9 | 48.2 | 68.9 | 78.6 | 57.9 |
| Total | 472.2 | 0.8 | (40.3) | 471.3 | 512.6 |
| <i>Collateral, Guarantees, and equivalent</i> | 77.9 | (0.0) | (35.0) | 78.0 | 113.0 |
| <i>Reserve for Possible Losses</i> | 152.3 | (74.0) | (79.4) | 226.3 | 231.8 |

Mizuho Trust & Banking**(Banking Account)**

| | | | | | |
|---|------|-------|--------|------|-------|
| Claims against Bankrupt and Substantially Bankrupt Obligors | 29.3 | (0.6) | (1.2) | 29.9 | 30.5 |
| <i>Collateral, Guarantees, and equivalent</i> | 17.2 | (1.2) | (1.5) | 18.4 | 18.7 |
| <i>Reserve for Possible Losses</i> | 12.1 | 0.6 | 0.3 | 11.5 | 11.7 |
| Claims with Collection Risk | 7.1 | (1.7) | (36.3) | 8.8 | 43.4 |
| <i>Collateral, Guarantees, and equivalent</i> | 4.2 | (0.7) | (4.5) | 5.0 | 8.7 |
| <i>Reserve for Possible Losses</i> | 1.9 | (0.6) | (21.9) | 2.5 | 23.8 |
| Claims for Special Attention | 40.4 | (1.0) | (21.5) | 41.5 | 62.0 |
| <i>Collateral, Guarantees, and equivalent</i> | 7.8 | (0.7) | (25.0) | 8.6 | 32.9 |
| <i>Reserve for Possible Losses</i> | 11.6 | (1.0) | 0.1 | 12.6 | 11.4 |
| Total | 77.0 | (3.3) | (59.1) | 80.3 | 136.1 |
| <i>Collateral, Guarantees, and equivalent</i> | 29.3 | (2.7) | (31.1) | 32.1 | 60.5 |
| <i>Reserve for Possible Losses</i> | 25.6 | (1.0) | (21.3) | 26.7 | 47.0 |

(Reference) Trust Account

| | | | | | |
|---|-----|-------|-------|-----|-----|
| Claims against Bankrupt and Substantially Bankrupt Obligors | 0.0 | 0.0 | 0.0 | - | - |
| <i>Collateral, Guarantees, and equivalent</i> | 0.0 | 0.0 | 0.0 | - | - |
| Claims with Collection Risk | 3.1 | (4.1) | (4.5) | 7.3 | 7.7 |
| <i>Collateral, Guarantees, and equivalent</i> | 3.1 | (4.1) | (4.5) | 7.3 | 7.7 |
| Claims for Special Attention | - | - | (0.1) | - | 0.1 |
| <i>Collateral, Guarantees, and equivalent</i> | - | - | (0.1) | - | 0.1 |
| Total | 3.1 | (4.1) | (4.6) | 7.3 | 7.8 |
| <i>Collateral, Guarantees, and equivalent</i> | 3.1 | (4.1) | (4.6) | 7.3 | 7.8 |

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

(2) Coverage Ratio

(Billions of yen)

| Aggregated Figures of the 3 Banks (Banking Account) | As of March 31, 2008 | | As of September 30, 2007 | As of March 31, 2007 | |
|--|----------------------|--------------------------------|--------------------------|----------------------|----------------------------|
| | | Change from September 30, 2007 | | | Change from March 31, 2007 |
| Coverage Amount | 769.6 | (139.2) | (116.1) | 908.9 | 885.8 |
| Reserves for Possible Losses on Loans | 305.0 | (118.3) | (108.3) | 423.4 | 413.4 |
| Collateral, Guarantees, and equivalent | 464.5 | (20.8) | (7.7) | 485.4 | 472.3 |
| | | | | | (%) |
| Coverage Ratio | 64.1 | (7.9) | (7.3) | 72.0 | 71.4 |
| Claims against Bankrupt and Substantially Bankrupt Obligors | 100.0 | - | - | 100.0 | 100.0 |
| Claims with Collection Risk | 87.5 | 1.8 | 8.3 | 85.7 | 79.1 |
| Claims for Special Attention | 44.3 | (2.9) | (11.8) | 47.2 | 56.2 |
| Claims against Special Attention Obligors | 47.2 | (2.0) | (10.6) | 49.2 | 57.8 |
| | | | | | (%) |
| Reserve Ratio against Non-collateralized Claims | | | | | (%) |
| Claims against Bankrupt and Substantially Bankrupt Obligors | 100.0 | - | - | 100.0 | 100.0 |
| Claims with Collection Risk | 69.9 | (6.4) | 0.2 | 76.3 | 69.6 |
| Claims for Special Attention | 31.6 | (1.2) | (0.9) | 32.9 | 32.6 |
| Claims against Special Attention Obligors | 31.5 | (0.4) | (0.6) | 32.0 | 32.2 |
| | | | | | (%) |
| (Reference) Reserve Ratio | | | | | (%) |
| Claims against Special Attention Obligors | 24.38 | 0.43 | 4.32 | 23.94 | 20.05 |
| Claims against Watch Obligors excluding Special Attention Obligors | 5.35 | 0.08 | (2.04) | 5.26 | 7.39 |
| Claims against Normal Obligors | 0.11 | 0.01 | (0.00) | 0.10 | 0.11 |

Mizuho Bank

(Billions of yen)

| Mizuho Bank | As of March 31, 2008 | | As of September 30, 2007 | As of March 31, 2007 | |
|--|----------------------|--------------------------------|--------------------------|----------------------|----------------------------|
| | | Change from September 30, 2007 | | | Change from March 31, 2007 |
| Coverage Amount | 484.2 | (61.3) | 50.9 | 545.6 | 433.3 |
| Reserves for Possible Losses on Loans | 127.0 | (43.3) | (7.5) | 170.3 | 134.5 |
| Collateral, Guarantees, and equivalent | 357.2 | (18.0) | 58.4 | 375.3 | 298.7 |
| | | | | | (%) |
| Coverage Ratio | 74.4 | (2.4) | 0.9 | 76.8 | 73.4 |
| Claims against Bankrupt and Substantially Bankrupt Obligors | 100.0 | - | - | 100.0 | 100.0 |
| Claims with Collection Risk | 87.4 | (0.5) | 0.4 | 87.9 | 87.0 |
| Claims for Special Attention | 46.7 | (1.4) | (3.6) | 48.2 | 50.4 |
| Claims against Special Attention Obligors | 49.9 | 0.5 | (1.0) | 49.4 | 51.0 |
| | | | | | (%) |
| Reserve Ratio against Non-collateralized Claims | | | | | (%) |
| Claims against Bankrupt and Substantially Bankrupt Obligors | 100.0 | - | - | 100.0 | 100.0 |
| Claims with Collection Risk | 67.6 | (6.5) | (3.7) | 74.2 | 71.4 |
| Claims for Special Attention | 23.7 | (1.3) | (2.0) | 25.0 | 25.8 |
| Claims against Special Attention Obligors | 25.8 | 0.3 | (0.2) | 25.5 | 26.0 |
| | | | | | (%) |
| (Reference) Reserve Ratio | | | | | (%) |
| Claims against Special Attention Obligors | 17.44 | 0.09 | 0.17 | 17.34 | 17.26 |
| Claims against Watch Obligors excluding Special Attention Obligors | 5.87 | 0.23 | (0.33) | 5.63 | 6.21 |
| Claims against Normal Obligors | 0.17 | 0.01 | (0.00) | 0.15 | 0.17 |

Mizuho Corporate Bank

(Billions of yen)

| Mizuho Corporate Bank | As of March 31, 2008 | | As of September 30, 2007 | As of March 31, 2007 | |
|--|----------------------|--------------------------------|--------------------------|----------------------|----------------------------|
| | | Change from September 30, 2007 | | | Change from March 31, 2007 |
| Coverage Amount | 230.3 | (74.0) | (114.5) | 304.3 | 344.8 |
| Reserves for Possible Losses on Loans | 152.3 | (74.0) | (79.4) | 226.3 | 231.8 |
| Collateral, Guarantees, and equivalent | 77.9 | (0.0) | (35.0) | 78.0 | 113.0 |
| | | | | | (%) |
| Coverage Ratio | 48.7 | (15.8) | (18.5) | 64.5 | 67.2 |
| Claims against Bankrupt and Substantially Bankrupt Obligors | 100.0 | - | - | 100.0 | 100.0 |
| Claims with Collection Risk | 88.4 | 6.2 | 16.4 | 82.1 | 71.9 |
| Claims for Special Attention | 42.5 | (2.9) | (15.7) | 45.5 | 58.3 |
| Claims against Special Attention Obligors | 44.5 | (3.9) | (17.4) | 48.4 | 61.9 |
| | | | | | (%) |
| Reserve Ratio against Non-collateralized Claims | | | | | (%) |
| Claims against Bankrupt and Substantially Bankrupt Obligors | 100.0 | - | - | 100.0 | 100.0 |
| Claims with Collection Risk | 79.3 | 0.7 | 10.4 | 78.5 | 68.8 |
| Claims for Special Attention | 34.9 | (3.1) | (3.7) | 38.1 | 38.7 |
| Claims against Special Attention Obligors | 35.3 | (2.7) | (2.8) | 38.0 | 38.1 |
| | | | | | (%) |
| (Reference) Reserve Ratio | | | | | (%) |
| Claims against Special Attention Obligors | 30.25 | (1.44) | 6.76 | 31.69 | 23.49 |
| Claims against Watch Obligors excluding Special Attention Obligors | 4.24 | (0.14) | (6.95) | 4.39 | 11.20 |
| Claims against Normal Obligors | 0.05 | 0.00 | (0.00) | 0.05 | 0.05 |

(Billions of yen)

| Mizuho Trust & Banking (Banking Account) | As of March 31, 2008 | | As of September 30, 2007 | As of March 31, 2007 |
|--|----------------------|--------------------------------------|--------------------------------|----------------------------|
| | | Change from September 30, 2007 | | |
| Coverage Amount | 55.0 | (3.8) | (52.5) | 107.5 |
| Reserves for Possible Losses on Loans | 25.6 | (1.0) | (21.3) | 47.0 |
| Collateral, Guarantees, and equivalent | 29.3 | (2.7) | (31.1) | 60.5 |
| | | | | (%) |
| Coverage Ratio | 71.5 | (1.7) | (7.5) | 79.0 |
| Claims against Bankrupt and Substantially Bankrupt Obligors | 100.0 | - | - | 100.0 |
| Claims with Collection Risk | 86.6 | 1.1 | 11.5 | 75.1 |
| Claims for Special Attention | 48.1 | (3.1) | (23.2) | 71.4 |
| <i>Claims against Special Attention Obligors</i> | <i>48.9</i> | <i>(3.2)</i> | <i>(23.7)</i> | <i>72.6</i> |
| Reserve Ratio against Non-collateralized Claims | | | | (%) |
| Claims against Bankrupt and Substantially Bankrupt Obligors | 100.0 | - | - | 100.0 |
| Claims with Collection Risk | 67.0 | 0.5 | (1.8) | 68.8 |
| Claims for Special Attention | 35.6 | (2.9) | (3.5) | 39.1 |
| <i>Claims against Special Attention Obligors</i> | <i>35.7</i> | <i>(2.9)</i> | <i>(4.4)</i> | <i>40.2</i> |
| (Reference) Reserve Ratio | | | | (%) |
| Claims against Special Attention Obligors | 28.45 | (1.75) | 10.01 | 18.43 |
| Claims against Watch Obligors excluding Special Attention Obligors | 4.27 | 0.10 | (0.32) | 4.60 |
| Claims against Normal Obligors | 0.10 | 0.01 | 0.00 | 0.09 |

6. Overview of Non-Performing Loans ("NPLs")

Non-Consolidated

Aggregated Figures of the 3 Banks (Banking Account)

(Billions of yen)

| 1. SELF-ASSESSMENT | | | | | 2. | 3. | | | | | | | | | | | | | | | | | | | | | |
|--|---|---|-----------------------------|--|--|--|--|----------------------------|---|--|--|--|--|-----------------------------|----------------------|--|--|--|--|--|--|--|--|--|--|--|--|
| Obligor | Non-Categorization | 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 Obligors 137.2 | 137.2 Collateral, Guarantees, etc. : 118.0 Reserves for Possible Losses : 19.2 | | Reserve Ratio 100% | Direct Write-offs | Claims against Bankrupt and Substantially Bankrupt Obligors 137.2 Coverage Ratio 100% | Loans to Bankrupt Obligors 24.9 | | | | | | | | | | | | | | | | | | | | | |
| Intensive Control Obligors 372.3 | 326.1 Collateral, Guarantees, etc. : 218.5 Reserves for Possible Losses : 107.5 | | 46.2 Reserve Ratio 69.9% | Amounts for reserves are recorded under Non-Categorization | Claims with Collection Risk 372.3 Coverage Ratio 87.5% | Non-Accrual Delinquent Loans 419.3 | | | | | | | | | | | | | | | | | | | | | |
| Watch Obligors | | | | | | 65.4 (Note 2) | | | | | | | | | | | | | | | | | | | | | |
| <table border="1"> <tr> <td>Claims for Special Attention 690.4</td> <td>Reserve Ratio against Uncovered Portion 31.6%</td> <td></td> <td></td> <td></td> <td>Claims for Special Attention (Note 1) 690.4 Coverage Ratio 44.3%</td> <td>Loans Past Due for 3 Months or More 8.4</td> </tr> <tr> <td>Special Attention Obligors</td> <td>Collateral, Guarantees, etc. : 127.9 Reserves for Possible Losses: 178.2</td> <td></td> <td></td> <td></td> <td></td> <td>Restructured Loans 681.8</td> </tr> <tr> <td>Other Watch Obligors</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </table> | Claims for Special Attention 690.4 | Reserve Ratio against Uncovered Portion 31.6% | | | | Claims for Special Attention (Note 1) 690.4 Coverage Ratio 44.3% | Loans Past Due for 3 Months or More 8.4 | Special Attention Obligors | Collateral, Guarantees, etc. : 127.9 Reserves for Possible Losses: 178.2 | | | | | Restructured Loans 681.8 | Other Watch Obligors | | | | | | | | | | | | |
| Claims for Special Attention 690.4 | Reserve Ratio against Uncovered Portion 31.6% | | | | Claims for Special Attention (Note 1) 690.4 Coverage Ratio 44.3% | Loans Past Due for 3 Months or More 8.4 | | | | | | | | | | | | | | | | | | | | | |
| Special Attention Obligors | Collateral, Guarantees, etc. : 127.9 Reserves for Possible Losses: 178.2 | | | | | Restructured Loans 681.8 | | | | | | | | | | | | | | | | | | | | | |
| Other Watch Obligors | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Normal Obligors | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | Total Coverage Ratio 64.1% | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | Claims against Special Attention Obligors -Coverage Ratio: 47.2% -Reserve Ratio for Uncovered Portion: 31.5% -Reserve Ratio against Entire Claim: 24.3% | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | Reserve Ratio against Total Claims • Other Watch Obligors 5.35% • Normal Obligors 0.11% | | | | | | | | | | | | | | | | | | | | | | |
| Total 74,320.5 | | | | | Total 1,200.1 | Total 1,134.7 | | | | | | | | | | | | | | | | | | | | | |

Note 1 Claims for Special Attention is denoted on an individual loans basis.
Claims against Special Attention Obligors 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 the amount of 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 (including past figures for their former revitalization subsidiaries) (Banking Account + Trust Account)

(Billions of yen)

| | Up to Fiscal 2004 | Fiscal 2005 | | Fiscal 2006 | | Fiscal 2007 | | | | | |
|---|-------------------|--------------------------|----------------------|--------------------------|----------------------|--------------------------|----------------------|-----------------------|------------------------|-----------------------------------|--------------------------------|
| | | As of September 30, 2005 | As of March 31, 2006 | As of September 30, 2006 | As of March 31, 2007 | As of September 30, 2007 | As of March 31, 2008 | | | | |
| | | | | | | | Mizuho Bank | Mizuho Corporate Bank | Mizuho Trust & Banking | Aggregated Figures of the 3 Banks | Change from September 30, 2007 |
| Claims against Bankrupt and Substantially Bankrupt Obligors | 2,322.6 | 133.9 | 98.8 | 80.5 | 50.5 | 46.0 | 23.5 | 6.5 | 0.2 | 30.3 | (15.6) |
| Claims with Collection Risk | 7,223.4 | 581.3 | 154.8 | 124.0 | 92.2 | 75.4 | 35.1 | 18.1 | 0.6 | 54.0 | (21.4) |
| Amount Categorized as above up to Fiscal 2004 | 9,546.1 | 715.2 | 253.6 | 204.6 | 142.7 | 121.5 | 58.7 | 24.7 | 0.9 | 84.4 | (37.1) |
| <i>of which the amount which was in the process of being removed from the balance sheet</i> | 997.6 | 114.9 | 57.8 | 67.0 | 38.6 | 31.4 | 17.8 | 2.3 | 0.2 | 20.5 | (10.9) |
| Claims against Bankrupt and Substantially Bankrupt Obligors | | 27.5 | 15.8 | 7.8 | 5.9 | 5.6 | 3.5 | 0.6 | 0.0 | 4.1 | (1.5) |
| Claims with Collection Risk | | 121.4 | 65.8 | 42.7 | 22.2 | 14.7 | 9.1 | 2.3 | 0.0 | 11.4 | (3.3) |
| Amount Newly Categorized as above during the First Half of Fiscal 2005 | | 148.9 | 81.6 | 50.6 | 28.1 | 20.4 | 12.6 | 2.9 | 0.0 | 15.5 | (4.9) |
| <i>of which the amount which was in the process of being removed from the balance sheet</i> | | 23.0 | 12.1 | 7.0 | 5.4 | 5.1 | 3.0 | 0.6 | 0.0 | 3.6 | (1.5) |
| Claims against Bankrupt and Substantially Bankrupt Obligors | | | 16.2 | 9.7 | 8.3 | 4.9 | 2.6 | 1.0 | - | 3.6 | (1.2) |
| Claims with Collection Risk | | | 134.5 | 72.7 | 48.1 | 38.0 | 20.6 | - | 0.5 | 21.2 | (16.8) |
| Amount Newly Categorized as above during the Second Half of Fiscal 2005 | | | 150.8 | 82.4 | 56.4 | 43.0 | 23.3 | 1.0 | 0.5 | 24.9 | (18.0) |
| <i>of which the amount which was in the process of being removed from the balance sheet</i> | | | 14.4 | 8.5 | 5.4 | 3.7 | 2.6 | - | - | 2.6 | (1.0) |
| Claims against Bankrupt and Substantially Bankrupt Obligors | | | | 16.6 | 38.3 | 34.0 | 5.3 | - | 27.7 | 33.1 | (0.8) |
| Claims with Collection Risk | | | | 106.1 | 49.6 | 30.9 | 11.9 | 1.9 | 3.0 | 17.0 | (13.9) |
| Amount Newly Categorized as above during the First Half of Fiscal 2006 | | | | 122.8 | 88.0 | 64.9 | 17.3 | 1.9 | 30.8 | 50.2 | (14.7) |
| <i>of which the amount which was in the process of being removed from the balance sheet</i> | | | | 12.2 | 10.2 | 6.0 | 5.1 | - | 0.1 | 5.2 | (0.8) |
| Claims against Bankrupt and Substantially Bankrupt Obligors | | | | | 19.1 | 12.4 | 7.9 | - | 0.9 | 8.8 | (3.5) |
| Claims with Collection Risk | | | | | 386.1 | 65.3 | 39.0 | 0.3 | 0.5 | 39.9 | (25.4) |
| Amount Newly Categorized as above during the Second Half of Fiscal 2006 | | | | | 405.3 | 77.8 | 46.9 | 0.3 | 1.4 | 48.8 | (28.9) |
| <i>of which the amount which was in the process of being removed from the balance sheet</i> | | | | | 17.9 | 12.4 | 7.9 | - | 0.9 | 8.8 | (3.5) |
| Claims against Bankrupt and Substantially Bankrupt Obligors | | | | | | 57.9 | 22.1 | 0.0 | 0.1 | 22.2 | (35.6) |
| Claims with Collection Risk | | | | | | 374.3 | 68.7 | 0.3 | 0.5 | 69.6 | (304.6) |
| Amount Newly Categorized as above during the First Half of Fiscal 2007 | | | | | | 432.2 | 90.9 | 0.3 | 0.6 | 91.9 | (340.3) |
| <i>of which the amount which was in the process of being removed from the balance sheet</i> | | | | | | 26.4 | 17.6 | - | 0.1 | 17.7 | (8.6) |
| Claims against Bankrupt and Substantially Bankrupt Obligors | | | | | | | 34.3 | 0.1 | 0.3 | 34.7 | 34.7 |
| Claims with Collection Risk | | | | | | | 127.0 | 30.2 | 4.8 | 162.1 | 162.1 |
| Amount Newly Categorized as above during the Second Half of Fiscal 2007 | | | | | | | 161.3 | 30.4 | 5.1 | 196.9 | 196.9 |
| <i>of which the amount which was in the process of being removed from the balance sheet</i> | | | | | | | 30.8 | 0.0 | 0.2 | 31.2 | 31.2 |
| Claims against Bankrupt and Substantially Bankrupt Obligors | | 161.4 | 130.8 | 114.8 | 122.2 | 161.0 | 99.5 | 8.3 | 29.3 | 137.3 | (23.7) |
| Claims with Collection Risk | | 702.7 | 355.2 | 345.7 | 598.4 | 598.9 | 311.7 | 53.4 | 10.3 | 375.5 | (223.4) |
| Total | | 864.2 | 486.1 | 460.5 | 720.7 | 760.0 | 411.3 | 61.7 | 39.6 | 512.8 | (247.2) |
| <i>of which the amount which was in the process of being removed from the balance sheet</i> | | 138.0 | 84.4 | 94.9 | 77.7 | 85.4 | 85.2 | 3.0 | 1.6 | 89.9 | 4.5 |

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

* denotes newly categorized amounts.

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

Aggregated Figures of the 3 Banks (including past figures for their former revitalization subsidiaries) (Banking Account + Trust Account)

| | (Billions of yen) | | | | (%) | |
|----------------------------|--------------------------|------------------------------|----------------------------|---------------------------|-------------------------------------|--|
| | Amount Newly Categorized | Balance as of March 31, 2008 | Accumulated Removal Amount | Accumulated Removal Ratio | Modified Accumulated Removal Ratio* | |
| Up to Fiscal 2004 | 9,546.1 | 84.4 | 9,461.7 | 99.1 | 99.3 | |
| First Half of Fiscal 2005 | 148.9 | 15.5 | 133.3 | 89.5 | 91.9 | |
| Second Half of Fiscal 2005 | 150.8 | 24.9 | 125.8 | 83.4 | 85.2 | |
| First Half of Fiscal 2006 | 122.8 | 50.2 | 72.6 | 59.1 | 63.4 | |
| Second Half of Fiscal 2006 | 405.3 | 48.8 | 356.4 | 87.9 | 90.1 | |
| First Half of Fiscal 2007 | 432.2 | 91.9 | 340.3 | 78.7 | 82.8 | |
| Second Half of Fiscal 2007 | 196.9 | 196.9 | | | | |
| Total | 11,003.2 | 512.8 | 10,490.4 | | | |

* 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 in the Second Half of Fiscal 2007

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

(Billions of yen)

| | Up to Fiscal 2004 | Newly Categorized | | | | | Amount Removed from B/S in the Second Half of Fiscal 2007 |
|--|----------------------|-------------------|-------------|-------------|-------------|-------------|--|
| | | Fiscal 2005 | | Fiscal 2006 | | Fiscal 2007 | |
| | | First Half | Second Half | First Half | Second Half | First Half | |
| Liquidation | (27.7) | (0.0) | (1.2) | (4.9) | (1.7) | (0.1) | (35.8) |
| Restructuring | (0.2) | (0.0) | (0.2) | (1.8) | (0.2) | - | (2.6) |
| Improvement in Business Performance due to Restructuring | - | - | - | - | (0.0) | (0.0) | (0.0) |
| Loan Sales | (15.1) | (2.1) | (3.7) | (4.2) | (5.1) | (30.5) | (60.9) |
| Direct Write-off | 48.4 | 3.0 | 4.8 | 8.7 | (0.4) | (36.9) | 27.8 |
| Other | (42.4) | (5.8) | (17.6) | (12.4) | (21.4) | (272.6) | (372.5) |
| Debt recovery | (26.5) | (4.2) | (11.4) | (2.5) | (16.8) | (77.3) | (138.8) |
| Improvement in Business Performance | (15.9) | (1.6) | (6.2) | (9.9) | (4.6) | (195.3) | (233.6) |
| Total | (37.1) | (4.9) | (18.0) | (14.7) | (28.9) | (340.3) | (444.1) |

Mizuho Bank

| | | | | | | | |
|--|--------|-------|--------|--------|--------|---------|---------|
| Liquidation | (4.3) | (0.0) | (1.2) | (4.9) | (1.7) | (0.1) | (12.4) |
| Restructuring | (0.1) | (0.0) | - | - | (0.2) | - | (0.4) |
| Improvement in Business Performance due to Restructuring | - | - | - | - | - | - | - |
| Loan Sales | (7.7) | (1.0) | (3.7) | (4.3) | (5.0) | (29.8) | (51.8) |
| Direct Write-off | 9.3 | 0.8 | 4.6 | 6.9 | 2.1 | (23.5) | 0.3 |
| Other | (23.8) | (2.6) | (10.9) | (8.7) | (18.7) | (97.8) | (162.8) |
| Debt recovery | (8.6) | (1.9) | (4.9) | (2.1) | (14.3) | (69.4) | (101.6) |
| Improvement in Business Performance | (15.1) | (0.6) | (5.9) | (6.5) | (4.3) | (28.4) | (61.1) |
| Total | (26.8) | (2.9) | (11.3) | (11.0) | (23.7) | (151.3) | (227.2) |

Mizuho Corporate Bank

| | | | | | | | |
|--|--------|-------|-------|-------|-------|---------|---------|
| Liquidation | - | - | - | - | - | - | - |
| Restructuring | (0.1) | - | - | - | - | - | (0.1) |
| Improvement in Business Performance due to Restructuring | - | - | - | - | - | - | - |
| Loan Sales | (3.1) | (1.0) | - | 0.0 | - | (0.5) | (4.6) |
| Direct Write-off | 12.1 | 2.1 | 0.0 | - | (1.2) | (13.3) | (0.2) |
| Other | (17.7) | (2.2) | (6.1) | (0.3) | (1.3) | (172.4) | (200.2) |
| Debt recovery | (16.9) | (2.2) | (6.1) | (0.3) | (1.3) | (7.2) | (34.3) |
| Improvement in Business Performance | (0.8) | - | - | - | - | (165.1) | (165.9) |
| Total | (8.8) | (1.0) | (6.1) | (0.2) | (2.5) | (186.3) | (205.3) |

Mizuho Trust & Banking (Banking Account + Trust Account)

| | | | | | | | |
|--|--------|-------|-------|-------|-------|-------|--------|
| Liquidation | (23.3) | - | - | - | - | - | (23.3) |
| Restructuring | (0.0) | - | (0.2) | (1.8) | - | - | (2.1) |
| Improvement in Business Performance due to Restructuring | - | - | - | - | (0.0) | (0.0) | (0.0) |
| Loan Sales | (4.1) | (0.0) | - | - | (0.0) | (0.1) | (4.4) |
| Direct Write-off | 27.0 | 0.0 | 0.2 | 1.8 | (1.3) | (0.0) | 27.7 |
| Other | (0.9) | (0.9) | (0.5) | (3.3) | (1.3) | (2.2) | (9.4) |
| Debt recovery | (0.9) | (0.0) | (0.3) | 0.0 | (1.0) | (0.5) | (2.9) |
| Improvement in Business Performance | - | (0.9) | (0.2) | (3.3) | (0.2) | (1.7) | (6.4) |
| Total | (1.4) | (0.9) | (0.5) | (3.3) | (2.6) | (2.5) | (11.6) |

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

Aggregated Figures of the 3 Banks (including past figures for their former revitalization subsidiaries) (Banking Account + Trust Account)

(Billions of yen)

| | Amount Removed from B/S | | | | | | Accumulated Removed Amount from B/S from Second Half of Fiscal 2000 |
|--|-------------------------------------|----------------------------------|---------------------------------|----------------------------------|---------------------------------|----------------------------------|---|
| | Up to First Half of Fiscal 2005* | In Second Half of Fiscal 2005 | In First Half of Fiscal 2006 | In Second Half of Fiscal 2006 | In First Half of Fiscal 2007 | In Second Half of Fiscal 2007 | |
| Liquidation | (1,328.7) | (40.7) | (6.3) | (6.9) | (30.0) | (35.8) | (1,448.5) |
| Restructuring | (1,612.6) | (55.8) | (104.7) | (55.5) | (11.0) | (2.6) | (1,842.5) |
| Improvement in Business Performance due to Restructuring | (176.3) | (3.1) | (0.0) | (1.0) | (1.0) | (0.0) | (181.7) |
| Loan Sales | (4,075.7) | (47.6) | (34.4) | (38.0) | (26.2) | (60.9) | (4,282.9) |
| Direct Write-off | 2,891.8 | 45.8 | 155.4 | 81.0 | 46.5 | 27.8 | 3,248.4 |
| Other | (4,529.2) | (427.3) | (158.2) | (124.5) | (371.0) | (372.5) | (5,982.9) |
| Debt recovery | - | (217.0) | (113.8) | (67.7) | (67.9) | (138.8) | - |
| Improvement in Business Performance | - | (210.2) | (44.3) | (56.8) | (303.0) | (233.6) | - |
| Total | (8,830.8) | (528.9) | (148.4) | (145.1) | (392.9) | (444.1) | (10,490.4) |

* From the Second Half of Fiscal 2000 to the First Half of Fiscal 2005.

8. Status of Loans by Industry**(1) Outstanding Balances and Non-Accrual, Past Due & Restructured Loans by Industry**

Non-Consolidated

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

(Billions of yen)

| | As of March 31, 2008 | | | | | | As of September 30, 2007 | | As of March 31, 2007 | |
|--|----------------------|--|--------------------------------|--|----------------------------|--|--------------------------|--|----------------------|--|
| | Outstanding Balance | Non-Accrual, Past Due & Restructured Loans | Change from September 30, 2007 | | Change from March 31, 2007 | | Outstanding Balance | Non-Accrual, Past Due & Restructured Loans | Outstanding Balance | Non-Accrual, Past Due & Restructured Loans |
| | | | Outstanding Balance | Non-Accrual, Past Due & Restructured Loans | Outstanding Balance | Non-Accrual, Past Due & Restructured Loans | | | | |
| Domestic Total (excluding Loans Booked Offshore) | 59,111.4 | 1,100.4 | (159.0) | (56.6) | (1,851.6) | (39.8) | 59,270.4 | 1,157.1 | 60,963.0 | 1,140.2 |
| Manufacturing | 7,098.4 | 115.5 | (175.2) | 13.0 | 17.2 | 35.3 | 7,273.6 | 102.5 | 7,081.1 | 80.2 |
| Agriculture | 33.0 | 0.3 | (2.3) | 0.2 | (4.0) | 0.2 | 35.3 | 0.0 | 37.1 | 0.0 |
| Forestry | 0.8 | - | (0.1) | - | (0.1) | (0.0) | 0.9 | - | 1.0 | 0.0 |
| Fishery | 1.8 | 0.1 | (0.4) | 0.0 | (0.5) | 0.0 | 2.3 | 0.1 | 2.4 | 0.1 |
| Mining | 101.2 | 0.0 | (30.2) | (0.1) | (37.7) | - | 131.4 | 0.1 | 138.9 | 0.0 |
| Construction | 1,331.2 | 53.2 | (17.4) | 7.5 | (35.6) | 0.5 | 1,348.6 | 45.7 | 1,366.8 | 52.6 |
| Utilities | 674.1 | 0.0 | 11.3 | (0.3) | (61.0) | (0.0) | 662.8 | 0.3 | 735.2 | 0.0 |
| Communication | 1,938.7 | 9.1 | (33.5) | (5.0) | (141.1) | 3.1 | 1,972.3 | 14.2 | 2,079.9 | 5.9 |
| Transportation | 2,678.2 | 113.7 | 80.0 | (22.7) | (50.5) | (66.5) | 2,598.1 | 136.4 | 2,728.8 | 180.3 |
| Wholesale & Retail | 5,592.3 | 211.8 | (102.2) | 0.2 | (260.8) | 23.6 | 5,694.5 | 211.6 | 5,853.2 | 188.2 |
| Finance & Insurance | 6,619.9 | 177.5 | 221.9 | (39.0) | (134.4) | (94.9) | 6,397.9 | 216.5 | 6,754.3 | 272.4 |
| Real Estate | 6,508.0 | 100.0 | (47.9) | 8.1 | (203.7) | (13.8) | 6,556.0 | 91.8 | 6,711.8 | 113.8 |
| Service Industries | 7,101.8 | 186.2 | (338.8) | (17.3) | (622.0) | 64.9 | 7,440.7 | 203.6 | 7,723.9 | 121.3 |
| Local Governments | 433.9 | 3.0 | 47.3 | (0.8) | 40.4 | (0.9) | 386.5 | 3.8 | 393.4 | 3.9 |
| Governments | 5,340.1 | - | 297.4 | - | (364.8) | - | 5,042.7 | - | 5,704.9 | - |
| Other | 13,657.1 | 129.4 | (68.8) | (0.3) | 7.5 | 8.6 | 13,725.9 | 129.8 | 13,649.5 | 120.8 |
| Overseas Total (including Loans Booked Offshore) | 8,946.1 | 37.4 | (275.3) | (3.7) | 787.6 | (2.9) | 9,221.4 | 41.1 | 8,158.5 | 40.4 |
| Governments | 342.7 | 0.0 | 95.6 | 0.0 | 46.9 | (4.5) | 247.1 | 0.0 | 295.7 | 4.6 |
| Financial Institutions | 2,253.8 | - | (441.9) | (15.3) | 407.8 | (6.4) | 2,695.8 | 15.3 | 1,846.0 | 6.4 |
| Other | 6,349.4 | 37.3 | 70.9 | 11.6 | 332.8 | 8.0 | 6,278.4 | 25.7 | 6,016.6 | 29.3 |
| Total | 68,057.5 | 1,137.8 | (434.3) | (60.4) | (1,064.0) | (42.8) | 68,491.9 | 1,198.3 | 69,121.5 | 1,180.7 |

*Loans to Finance & Insurance sector includes loans to MHFG as follows:

As of March 31, 2008: ¥1,000.0 billion (from MHBK ¥500.0 billion; from MHC B ¥500.0 billion)

As of September 30, 2007: ¥1,130.0 billion (from MHBK ¥565.0 billion; from MHC B ¥565.0 billion)

As of March 31, 2007: ¥1,380.0 billion (from MHBK ¥690.0 billion; from MHC B ¥690.0 billion)

* Amounts of Outstanding Balances 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.

| | As of March 31, 2008 | | | | | | As of September 30, 2007 | | As of March 31, 2007 | |
|---|----------------------|--|--------------------------------|--|----------------------------|--|--------------------------|--|----------------------|--|
| | Outstanding Balance | Non-Accrual, Past Due & Restructured Loans | Change from September 30, 2007 | | Change from March 31, 2007 | | Outstanding Balance | Non-Accrual, Past Due & Restructured Loans | Outstanding Balance | Non-Accrual, Past Due & Restructured Loans |
| | | | Outstanding Balance | Non-Accrual, Past Due & Restructured Loans | Outstanding Balance | Non-Accrual, Past Due & Restructured Loans | | | | |
| Mizuho Bank | | | | | | | | | | |
| Domestic Total (excluding Loans Booked Offshore) | 33,745.8 | 626.5 | 226.2 | (56.1) | (319.2) | 58.5 | 33,519.5 | 682.7 | 34,065.0 | 568.0 |
| Manufacturing | 3,127.2 | 85.9 | (5.3) | 4.5 | 43.7 | 21.9 | 3,132.5 | 81.4 | 3,083.4 | 64.0 |
| Agriculture | 32.0 | 0.3 | (2.2) | 0.2 | (3.9) | 0.2 | 34.3 | 0.0 | 36.0 | 0.0 |
| Forestry | 0.8 | - | (0.1) | - | (0.1) | (0.0) | 0.9 | - | 1.0 | 0.0 |
| Fishery | 1.7 | 0.1 | (0.1) | 0.0 | (0.2) | 0.0 | 1.9 | 0.1 | 2.0 | 0.1 |
| Mining | 7.5 | 0.0 | (1.0) | (0.1) | (2.0) | 0.0 | 8.5 | 0.1 | 9.5 | - |
| Construction | 721.6 | 33.8 | 7.0 | 2.0 | (40.6) | 0.1 | 714.5 | 31.7 | 762.3 | 33.6 |
| Utilities | 70.1 | 0.0 | (11.5) | - | (12.8) | (0.0) | 81.7 | 0.0 | 82.9 | 0.0 |
| Communication | 367.7 | 8.5 | (7.9) | 0.8 | (26.1) | 3.1 | 375.6 | 7.6 | 393.9 | 5.4 |
| Transportation | 967.0 | 19.0 | (3.7) | (15.3) | 7.5 | (29.0) | 970.7 | 34.3 | 959.5 | 48.0 |
| Wholesale & Retail | 3,906.7 | 124.6 | (129.4) | (0.9) | (191.0) | 23.6 | 4,036.1 | 125.5 | 4,097.8 | 100.9 |
| Finance & Insurance | 2,114.2 | 9.9 | 4.4 | (48.6) | (58.2) | 2.6 | 2,109.8 | 58.5 | 2,172.5 | 7.3 |
| Real Estate | 3,254.2 | 89.5 | (203.1) | 10.3 | (312.5) | (5.0) | 3,457.4 | 79.2 | 3,566.7 | 94.6 |
| Service Industries | 3,096.9 | 131.1 | (182.5) | (12.0) | (469.6) | 28.3 | 3,279.4 | 143.1 | 3,566.5 | 102.8 |
| Local Governments | 327.3 | - | 41.4 | - | 35.0 | - | 285.9 | - | 292.3 | - |
| Governments | 4,164.1 | - | 669.6 | - | 647.0 | - | 3,494.4 | - | 3,517.1 | - |
| Other | 11,585.9 | 123.2 | 50.8 | 2.8 | 64.9 | 12.3 | 11,535.1 | 120.4 | 11,521.0 | 110.8 |
| Overseas Total (including Loans Booked Offshore) | - | - | - | - | - | - | - | - | - | - |
| Governments | - | - | - | - | - | - | - | - | - | - |
| Financial Institutions | - | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - | - |
| Total | 33,745.8 | 626.5 | 226.2 | (56.1) | (319.2) | 58.5 | 33,519.5 | 682.7 | 34,065.0 | 568.0 |
| Mizuho Corporate Bank | | | | | | | | | | |
| Domestic Total (excluding Loans Booked Offshore) | 19,507.7 | 422.1 | (381.1) | 6.6 | (1,074.8) | (36.3) | 19,888.9 | 415.4 | 20,582.6 | 458.4 |
| Manufacturing | 3,498.7 | 29.3 | (174.7) | 10.0 | (81.6) | 15.1 | 3,673.5 | 19.2 | 3,580.4 | 14.1 |
| Agriculture | 0.9 | - | (0.0) | - | (0.1) | - | 0.9 | - | 1.0 | - |
| Forestry | - | - | - | - | - | - | - | - | - | - |
| Fishery | 0.0 | - | (0.3) | - | (0.3) | - | 0.4 | - | 0.4 | - |
| Mining | 88.4 | - | (28.2) | - | (34.6) | (0.0) | 116.6 | - | 123.0 | 0.0 |
| Construction | 471.8 | 17.9 | (17.5) | 4.1 | (8.7) | 0.1 | 489.4 | 13.8 | 480.5 | 17.7 |
| Utilities | 505.5 | - | 19.2 | (0.3) | (50.9) | (0.0) | 486.3 | 0.3 | 556.4 | 0.0 |
| Communication | 262.6 | 0.5 | 4.7 | (6.0) | (38.3) | (0.0) | 257.8 | 6.5 | 300.9 | 0.5 |
| Transportation | 1,527.7 | 93.4 | 84.9 | (6.3) | (38.2) | 5.8 | 1,442.7 | 99.7 | 1,565.9 | 87.5 |
| Wholesale & Retail | 1,458.6 | 84.8 | 21.9 | 0.2 | (68.1) | (0.9) | 1,436.7 | 84.5 | 1,526.8 | 85.7 |
| Finance & Insurance | 3,762.2 | 136.9 | 97.4 | 10.5 | (307.6) | (93.4) | 3,664.8 | 126.4 | 4,069.9 | 230.3 |
| Real Estate | 2,354.2 | 5.5 | 123.7 | (1.0) | 61.9 | (5.6) | 2,230.4 | 6.5 | 2,292.2 | 11.2 |
| Service Industries | 3,670.5 | 52.4 | (158.2) | (5.1) | (211.0) | 42.1 | 3,828.7 | 57.5 | 3,881.5 | 10.3 |
| Local Governments | 69.9 | - | 7.7 | - | 7.7 | - | 62.1 | - | 62.1 | - |
| Governments | 1,176.0 | - | (272.2) | - | (311.8) | - | 1,448.3 | - | 1,487.8 | - |
| Other | 660.2 | 1.0 | (89.4) | 0.5 | 7.1 | 0.3 | 749.6 | 0.5 | 653.1 | 0.7 |
| Overseas Total (including Loans Booked Offshore) | 8,931.8 | 37.4 | (275.0) | (3.7) | 779.6 | (1.3) | 9,206.8 | 41.1 | 8,152.2 | 38.7 |
| Governments | 341.4 | 0.0 | 95.9 | 0.0 | 47.3 | (2.8) | 245.5 | 0.0 | 294.0 | 2.9 |
| Financial Institutions | 2,253.8 | - | (441.9) | (15.3) | 407.8 | (6.4) | 2,695.8 | 15.3 | 1,846.0 | 6.4 |
| Other | 6,336.4 | 37.3 | 70.9 | 11.6 | 324.4 | 8.0 | 6,265.5 | 25.7 | 6,012.0 | 29.3 |
| Total | 28,439.6 | 459.5 | (656.2) | 2.9 | (295.2) | (37.6) | 29,095.8 | 456.6 | 28,734.8 | 497.1 |
| Mizuho Trust & Banking (Banking Account + Trust Account) | | | | | | | | | | |
| Domestic Total (excluding Loans Booked Offshore) | 5,857.8 | 51.7 | (4.0) | (7.2) | (457.4) | (62.0) | 5,861.8 | 58.9 | 6,315.3 | 113.8 |
| Manufacturing | 472.4 | 0.2 | 4.8 | (1.5) | 55.1 | (1.8) | 467.6 | 1.8 | 417.3 | 2.0 |
| Agriculture | - | - | - | - | - | - | - | - | - | - |
| Forestry | - | - | - | - | - | - | - | - | - | - |
| Fishery | - | - | - | - | - | - | - | - | - | - |
| Mining | 5.3 | - | (0.9) | - | (1.0) | - | 6.2 | - | 6.3 | - |
| Construction | 137.7 | 1.4 | (6.8) | 1.2 | 13.7 | 0.2 | 144.6 | 0.1 | 123.9 | 1.2 |
| Utilities | 98.4 | - | 3.6 | - | 2.6 | - | 94.7 | - | 95.7 | - |
| Communication | 1,308.3 | 0.0 | (30.3) | 0.0 | (76.6) | 0.0 | 1,338.7 | - | 1,385.0 | - |
| Transportation | 183.4 | 1.3 | (1.1) | (1.0) | (19.8) | (43.4) | 184.5 | 2.3 | 203.3 | 44.7 |
| Wholesale & Retail | 226.9 | 2.3 | 5.3 | 0.8 | (1.5) | 0.8 | 221.6 | 1.4 | 228.5 | 1.4 |
| Finance & Insurance | 743.3 | 30.6 | 120.0 | (0.8) | 231.4 | (4.1) | 623.2 | 31.5 | 511.8 | 34.7 |
| Real Estate | 899.6 | 4.8 | 31.4 | (1.1) | 46.8 | (3.2) | 868.1 | 5.9 | 852.8 | 8.0 |
| Service Industries | 334.4 | 2.7 | 1.8 | (0.1) | 58.6 | (5.5) | 332.5 | 2.8 | 275.8 | 8.2 |
| Local Governments | 36.6 | 3.0 | (1.7) | (0.8) | (2.3) | (0.9) | 38.4 | 3.8 | 39.0 | 3.9 |
| Governments | - | - | (100.0) | - | (700.0) | - | 100.0 | - | 700.0 | - |
| Other | 1,410.9 | 5.0 | (30.2) | (3.7) | (64.4) | (4.1) | 1,441.1 | 8.8 | 1,475.4 | 9.2 |
| Overseas Total (including Loans Booked Offshore) | 14.3 | - | (0.2) | - | 8.0 | (1.6) | 14.5 | - | 6.3 | 1.6 |
| Governments | 1.3 | - | (0.2) | - | (0.3) | (1.6) | 1.5 | - | 1.6 | 1.6 |
| Financial Institutions | - | - | - | - | - | - | - | - | - | - |
| Other | 12.9 | - | (0.0) | - | 8.3 | - | 12.9 | - | 4.6 | - |
| Total | 5,872.1 | 51.7 | (4.3) | (7.2) | (449.4) | (63.7) | 5,876.4 | 58.9 | 6,321.6 | 115.5 |

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

(2) Disclosed Claims under the FRL and Coverage Ratio by Industry

Non-Consolidated

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

(Billions of yen, %)

| | As of March 31, 2008 | | | | | | As of September 30, 2007 | | As of March 31, 2007 | |
|---|-----------------------------------|-------------------|-----------------------------------|-------------------|-----------------------------------|-------------------|-----------------------------------|-------------------|-----------------------------------|-------------------|
| | Disclosed Claims under the FRL | Coverage Ratio | Change from September 30, 2007 | | Change from March 31, 2007 | | 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) | 1,163.9 | 63.5 | (60.3) | (8.2) | (39.0) | (8.3) | 1,224.2 | 71.7 | 1,203.0 | 71.9 |
| Manufacturing | 120.6 | 65.7 | 11.1 | (0.5) | 34.2 | (6.4) | 109.4 | 66.3 | 86.4 | 72.1 |
| Agriculture | 0.3 | 61.7 | 0.2 | (1.8) | 0.2 | (38.2) | 0.0 | 63.5 | 0.0 | 100.0 |
| Forestry | - | - | - | - | (0.0) | (68.4) | - | - | 0.0 | 68.4 |
| Fishery | 0.1 | 104.4 | 0.0 | 85.0 | 0.0 | 84.9 | 0.1 | 19.4 | 0.1 | 19.4 |
| Mining | 0.1 | 60.8 | (0.7) | (6.5) | 0.0 | 43.6 | 0.8 | 67.4 | 0.0 | 17.2 |
| Construction | 54.2 | 66.1 | 7.6 | 2.1 | (0.3) | 8.5 | 46.6 | 63.9 | 54.5 | 57.6 |
| Utilities | 0.0 | 100.0 | (0.3) | 75.5 | (0.0) | - | 0.3 | 24.4 | 0.0 | 100.0 |
| Communication | 10.8 | 64.0 | (5.0) | (2.7) | 4.4 | (2.6) | 15.8 | 66.7 | 6.4 | 66.6 |
| Transportation | 117.1 | 47.2 | (23.0) | (32.0) | (64.3) | (25.9) | 140.1 | 79.3 | 181.4 | 73.1 |
| Wholesale & Retail | 218.8 | 55.2 | 0.8 | (1.0) | 26.1 | (1.3) | 218.0 | 56.2 | 192.7 | 56.5 |
| Finance & Insurance | 177.5 | 38.6 | (39.2) | (19.1) | (100.5) | (31.7) | 216.8 | 57.7 | 278.0 | 70.4 |
| Real Estate | 100.6 | 86.3 | 8.4 | (0.8) | (13.5) | 0.5 | 92.2 | 87.1 | 114.1 | 85.8 |
| Service Industries | 189.5 | 64.0 | (19.2) | (13.7) | 65.5 | 0.4 | 208.8 | 77.7 | 124.0 | 63.5 |
| Local Governments | 30.6 | 100.0 | (0.8) | - | (0.8) | - | 31.5 | 100.0 | 31.4 | 100.0 |
| Other | 143.1 | 93.0 | (0.1) | 1.1 | 9.9 | 2.0 | 143.3 | 91.8 | 133.1 | 90.9 |
| Overseas Total (including Loans Booked Offshore) | 39.2 | 84.5 | (5.2) | 0.6 | (4.4) | 20.0 | 44.4 | 83.8 | 43.7 | 64.5 |
| Governments | 0.0 | 67.6 | 0.0 | 0.2 | (4.5) | 50.4 | 0.0 | 67.4 | 4.6 | 17.2 |
| Financial Institutions | 0.0 | 99.9 | (16.1) | 1.8 | (7.2) | 5.7 | 16.2 | 98.0 | 7.3 | 94.2 |
| Other | 39.1 | 84.5 | 10.9 | 8.7 | 7.3 | 19.9 | 28.1 | 75.7 | 31.7 | 64.5 |
| Total | 1,203.2 | 64.1 | (65.5) | (7.9) | (43.4) | (7.3) | 1,268.7 | 72.0 | 1,246.7 | 71.4 |

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

9. Housing and Consumer Loans & Loans to Small and Medium-Sized Enterprises ("SMEs") and Individual Customers

(1) Balance of Housing and Consumer Loans Non-Consolidated

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

(Billions of yen)

| | As of March 31, 2008 | | | As of September 30, 2007 | As of March 31, 2007 |
|--|----------------------|--------------------------------------|----------------------------------|--------------------------------|----------------------------|
| | | Change from September 30, 2007 | Change from March 31, 2007 | | |
| Housing and Consumer Loans | 12,121.7 | 41.1 | 6.2 | 12,080.5 | 12,115.5 |
| <i>Housing Loans for owner's residential housing</i> | 9,778.7 | 65.0 | 94.3 | 9,713.6 | 9,684.3 |

Mizuho Bank

| | | | | | |
|--|----------|------|--------|----------|----------|
| Housing and Consumer Loans | 11,807.3 | 50.6 | 25.7 | 11,756.6 | 11,781.5 |
| Housing Loans | 10,723.8 | 3.3 | (37.1) | 10,720.5 | 10,761.0 |
| <i>for owner's residential housing</i> | 9,514.4 | 70.7 | 105.6 | 9,443.6 | 9,408.7 |
| Consumer loans | 1,083.4 | 47.3 | 62.9 | 1,036.1 | 1,020.5 |

Mizuho Corporate Bank

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

Mizuho Trust & Banking (Banking Account + Trust Account)

| | | | | | |
|--|-------|-------|--------|-------|-------|
| Housing and Consumer Loans | 314.4 | (9.5) | (19.5) | 323.9 | 333.9 |
| <i>Housing Loans for owner's residential housing</i> | 264.3 | (5.7) | (11.2) | 270.0 | 275.5 |

* Above figures are aggregated banking and trust account amounts.

(2) Loans to SMEs and Individual Customers Non-Consolidated

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

(% , Billions of yen)

| | As of March 31, 2008 | | | As of September 30, 2007 | As of March 31, 2007 |
|---|----------------------|--------------------------------------|----------------------------------|--------------------------------|----------------------------|
| | | Change from September 30, 2007 | Change from March 31, 2007 | | |
| Percentage of Loans to SMEs and Individual Customers, of Total Domestic Loans | 60.1 | (1.9) | (1.9) | 62.1 | 62.0 |
| Loans to SMEs and Individual Customers | 35,560.7 | (1,252.9) | (2,289.3) | 36,813.7 | 37,850.1 |

*Loans to MHFG are included as follows:

As of March 31, 2008: ¥1,000.0 billion (from MHBK ¥500.0 billion; from MHC B ¥500.0 billion)

As of September 30, 2007: ¥1,130.0 billion (from MHBK ¥565.0 billion; from MHC B ¥565.0 billion)

As of March 31, 2007: ¥1,380.0 billion (from MHBK ¥690.0 billion; from MHC B ¥690.0 billion)

Mizuho Bank

| | | | | | |
|---|----------|---------|-----------|----------|----------|
| Percentage of Loans to SMEs and Individual Customers, of Total Domestic Loans | 73.1 | (2.1) | (3.3) | 75.2 | 76.4 |
| Loans to SMEs and Individual Customers | 24,681.6 | (557.7) | (1,358.5) | 25,239.3 | 26,040.1 |

Mizuho Corporate Bank

| | | | | | |
|---|---------|---------|---------|---------|---------|
| Percentage of Loans to SMEs and Individual Customers, of Total Domestic Loans | 43.1 | (1.7) | (1.2) | 44.9 | 44.3 |
| Loans to SMEs and Individual Customers | 8,411.7 | (518.5) | (721.0) | 8,930.3 | 9,132.8 |

Mizuho Trust & Banking (Banking Account + Trust Account)

| | | | | | |
|---|---------|---------|---------|---------|---------|
| Percentage of Loans to SMEs and Individual Customers, of Total Domestic Loans | 42.1 | (2.9) | (0.2) | 45.1 | 42.3 |
| Loans to SMEs and Individual Customers | 2,467.3 | (176.6) | (209.7) | 2,644.0 | 2,677.1 |

* Above figures are aggregated banking and trust account amounts.

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

* The definition of "Small and Medium-sized Enterprises" is as follows:

Enterprises of which the capital is ¥300 million or below (¥100 million or below for the wholesale industry, and ¥50 million or below for the retail and service industries), or enterprises with full-time employees of 300 or below (100 or below for the wholesale industry, 50 or below for the retail industry, and 100 or below for the service industry.)

10. Status of Loans by Region

(1) Balance of Loans to Restructuring Countries

Non-Consolidated

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

(Billions of yen, Number of countries)

| | As of March 31, 2008 | | As of September 30, 2007 | As of March 31, 2007 |
|------------------------------------|--------------------------------|----------------------------|--------------------------|----------------------|
| | Change from September 30, 2007 | Change from March 31, 2007 | | |
| Loan amount | 0.8 | (0.3) | (44.8) | 1.1 |
| Number of Restructuring Countries* | 4 | - | - | 4 |

* Number of Restructuring Countries refers to the countries of obligors' residence.

(2) Outstanding Balances and Non-Accrual, Past Due & Restructured Loans by Region

Non-Consolidated

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

(Billions of yen)

| | As of March 31, 2008 | | | | | | As of September 30, 2007 | | As of March 31, 2007 | |
|---------------------------|----------------------|--|--------------------------------|--|----------------------------|--|--------------------------|--|----------------------|--|
| | Outstanding Balance | Non-Accrual, Past Due and Restructured Loans | Change from September 30, 2007 | | Change from March 31, 2007 | | Outstanding Balance | Non-Accrual, Past Due and Restructured Loans | Outstanding Balance | Non-Accrual, Past Due and Restructured Loans |
| | | | Outstanding Balance | Non-Accrual, Past Due and Restructured Loans | Outstanding Balance | Non-Accrual, Past Due and Restructured Loans | | | | |
| Asia | 2,066.9 | 5.9 | (48.4) | (2.2) | (415.8) | (12.0) | 2,115.3 | 8.2 | 2,482.7 | 18.0 |
| Hong Kong | 433.9 | 0.2 | (20.3) | (0.4) | 32.4 | (0.5) | 454.2 | 0.6 | 401.5 | 0.8 |
| Korea | 341.1 | - | (29.1) | - | (100.8) | - | 370.3 | - | 441.9 | - |
| Singapore | 335.5 | - | 5.7 | - | 37.6 | (1.1) | 329.7 | - | 297.9 | 1.1 |
| China* | 24.3 | 1.4 | (0.4) | 0.6 | (396.1) | (6.1) | 24.7 | 0.8 | 420.4 | 7.6 |
| Central and South America | 2,292.5 | 0.1 | 53.8 | (0.5) | 128.3 | (0.1) | 2,238.6 | 0.6 | 2,164.2 | 0.2 |
| North America | 2,353.6 | 4.1 | (146.2) | (1.3) | 229.9 | (1.6) | 2,499.8 | 5.5 | 2,123.6 | 5.7 |
| Eastern Europe | 88.6 | - | 27.0 | - | 46.5 | - | 61.6 | - | 42.0 | - |
| Western Europe | 3,262.9 | 23.6 | (103.3) | 7.0 | 782.1 | 17.8 | 3,366.3 | 16.5 | 2,480.8 | 5.8 |
| Other | 1,045.0 | 3.9 | (48.8) | (0.4) | 186.5 | (0.0) | 1,093.8 | 4.4 | 858.4 | 4.0 |
| Total | 11,109.7 | 37.8 | (265.9) | 2.4 | 957.7 | 3.9 | 11,375.7 | 35.4 | 10,152.0 | 33.9 |

* The decrease in China is due to the affect of the establishment of Mizuho Corporate Bank (China), Ltd in June 2007 and other.

III. DEFERRED TAXES

1. Change in Deferred Tax Assets, etc.

Consolidated

(Billions of yen)

| | As of March 31, 2008 | | | As of September 30, 2007 | As of March 31, 2007 |
|-----------------------------|----------------------|-----------------------------------|-------------------------------|--------------------------------|----------------------------|
| | | Change from September 30, 2007 | Change from March 31, 2007 | | |
| Net Deferred Tax Assets (A) | 596.5 | 285.1 | 425.7 | 311.3 | 170.8 |
| (Reference) | | | | | |
| Tier I Capital (B) | 4,880.1 | (38.5) | (53.3) | 4,918.7 | 4,933.5 |
| (A)/(B) (%) | 12.2 | 5.8 | 8.7 | 6.3 | 3.4 |

Non-Consolidated

(Billions of yen)

| Mizuho Bank | As of March 31, 2008 | | | As of September 30, 2007 | As of March 31, 2007 |
|------------------------------------|----------------------|-----------------------------------|-------------------------------|--------------------------------|----------------------------|
| | | Change from September 30, 2007 | Change from March 31, 2007 | | |
| Total Deferred Tax Assets (A) | 984.2 | (37.4) | (67.4) | 1,021.6 | 1,051.7 |
| Total Deferred Tax Liabilities (B) | (235.8) | 61.6 | 102.1 | (297.5) | (337.9) |
| (A) + (B) | 748.3 | 24.2 | 34.6 | 724.1 | 713.7 |
| Valuation Allowance | (375.7) | (18.8) | 5.7 | (356.8) | (381.5) |
| Net Deferred Tax Assets (C) | 372.5 | 5.3 | 40.3 | 367.2 | 332.1 |
| (Reference) | | | | | |
| Tier I Capital (D) | 1,887.1 | (97.5) | (78.1) | 1,984.7 | 1,965.3 |
| (C)/(D) (%) | 19.7 | 1.2 | 2.8 | 18.5 | 16.9 |

Mizuho Corporate Bank

| | | | | | |
|------------------------------------|-----------|---------|---------|---------|---------|
| Total Deferred Tax Assets (A) | 1,455.7 | 73.8 | (3.0) | 1,381.8 | 1,458.7 |
| Total Deferred Tax Liabilities (B) | (310.3) | 302.1 | 435.7 | (612.4) | (746.0) |
| (A) + (B) | 1,145.4 | 376.0 | 432.7 | 769.3 | 712.7 |
| Valuation Allowance | (1,005.1) | (140.7) | (111.4) | (864.3) | (893.6) |
| Net Deferred Tax Assets (C) | 140.2 | 235.2 | 321.2 | (94.9) | (180.9) |
| (Reference) | | | | | |
| Tier I Capital (D) | 2,505.9 | (647.9) | (416.9) | 3,153.8 | 2,922.8 |
| (C)/(D) (%) | 5.5 | 8.6 | 11.7 | (3.0) | (6.1) |

Mizuho Trust & Banking

| | | | | | |
|------------------------------------|---------|--------|--------|---------|---------|
| Total Deferred Tax Assets (A) | 229.4 | (12.9) | (31.9) | 242.4 | 261.4 |
| Total Deferred Tax Liabilities (B) | (29.4) | 14.8 | 24.1 | (44.2) | (53.5) |
| (A) + (B) | 200.0 | 1.9 | (7.8) | 198.1 | 207.8 |
| Valuation Allowance | (162.0) | 10.3 | 27.0 | (172.4) | (189.0) |
| Net Deferred Tax Assets (C) | 37.9 | 12.2 | 19.1 | 25.7 | 18.8 |
| (Reference) | | | | | |
| Tier I Capital (D) | 366.0 | 21.0 | 12.8 | 344.9 | 353.2 |
| (C)/(D) (%) | 10.3 | 2.9 | 5.0 | 7.4 | 5.3 |

Aggregated Figures of the 3 Banks

| | | | | | |
|------------------------------------|-----------|---------|---------|-----------|-----------|
| Total Deferred Tax Assets (A) | 2,669.4 | 23.4 | (102.5) | 2,645.9 | 2,771.9 |
| Total Deferred Tax Liabilities (B) | (575.6) | 378.6 | 562.0 | (954.3) | (1,137.6) |
| (A) + (B) | 2,093.8 | 402.1 | 459.5 | 1,691.6 | 1,634.3 |
| Valuation Allowance | (1,543.0) | (149.3) | (78.6) | (1,393.6) | (1,464.3) |
| Net Deferred Tax Assets (C) | 550.8 | 252.8 | 380.8 | 297.9 | 169.9 |
| (Reference) | | | | | |
| Tier I Capital (D) | 4,759.1 | (724.4) | (482.2) | 5,483.6 | 5,241.3 |
| (C)/(D) (%) | 11.5 | 6.1 | 8.3 | 5.4 | 3.2 |

2. Estimation of Deferred Tax Assets, etc.

Non-Consolidated

(1) Calculation Policy

Recoverability of Deferred Tax Assets is basically assessed based on future taxable income derived from future profitability, considering that Mizuho Bank, Mizuho Corporate Bank and Mizuho Trust & Banking's fundamental profitability enabled the three banks consistently to report an appropriate level of Net Business Profits in previous periods. Mizuho Bank, Mizuho Corporate Bank and Mizuho Trust & Banking's tax losses 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 disposition of NPLs 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 if the losses from these special factors were excluded, 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 (tax loss)

(Billions of yen)

| | Mizuho Bank | Mizuho Corporate Bank | Mizuho Trust & Banking |
|------------------------|-------------|-----------------------|------------------------|
| Fiscal 2007 (estimate) | 275.0 | 490.0 | 70.0 |
| Fiscal 2006 | 128.6 | 438.4 | 83.1 |
| Fiscal 2005 | 124.2 | 211.0 | 24.9 |
| Fiscal 2004 | 36.8 | 485.1 | 44.8 |
| Fiscal 2003 | 396.3 | 423.4 | 66.7 |

(Notes)

1. Figures are taxable income (tax loss) amounts per the final corporation tax returns before deducting tax losses carried forward from prior years. Subsequent amendments have not been reflected.
2. Figures for Fiscal 2007 are estimates of taxable income before deducting tax losses carried forward from prior years.

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

(Billions of yen)

1. Estimate of future taxable income

(Reference)

| | | Total amount for five years (from April 1, 2008 to March 31, 2013) | Fiscal 2007 |
|--|---|---|-------------------|
| Gross Profits | 1 | 4,813.0 | 942.8 |
| General and Administrative Expenses | 2 | (2,863.0) | (537.2) |
| Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans) | 3 | 1,950.0 | 405.6 |
| Credit-related Costs | 4 | (600.0) | (179.4) |
| Income before Income Taxes | 5 | 1,075.0 | 239.0 |
| Tax Adjustments *1 | 6 | 336.8 | |
| Taxable Income before Current Temporary Differences *2 | 7 | 1,411.8 | |
| Statutory tax rate | 8 | 40.60% | |
| Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [7 x 8] | 9 | 573.2 | ⇒Equal to Line 27 |

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

*2. Taxable Income before Current Temporary Differences is an estimate of taxable income before reversal of temporary differences as of March 31, 2008.

(Billions of yen)

2. Breakdown of Deferred Tax Assets

| | | As of March 31, 2008 | | As of September 30, 2007 | As of March 31, 2007 | |
|---|-----------|----------------------|--------------------------------|--------------------------|----------------------|----------------|
| | | | Change from September 30, 2007 | | | |
| Reserves for Possible Losses on Loans | 10 | 160.7 | (1.3) | 18.9 | 162.1 | 141.8 |
| Devaluation of Securities | 11 | 215.0 | (0.3) | 3.4 | 215.4 | 211.6 |
| Net Unrealized Losses on Other Securities | 12 | 41.5 | 33.0 | 41.5 | 8.5 | - |
| Reserve for Employee Retirement Benefits | 13 | - | - | - | - | - |
| Net Deferred Hedge Losses | 14 | 14.6 | (20.8) | (25.6) | 35.5 | 40.3 |
| Tax Losses Carried Forward | 15 | 333.0 | (47.5) | (111.5) | 380.5 | 444.5 |
| Other | 16 | 219.1 | (0.3) | 5.6 | 219.4 | 213.4 |
| Total Deferred Tax Assets | 17 | 984.2 | (37.4) | (67.4) | 1,021.6 | 1,051.7 |
| Valuation Allowance | 18 | (375.7) | (18.8) | 5.7 | (356.8) | (381.5) |
| Sub Total [17 + 18] | 19 | 608.4 | (56.3) | (61.7) | 664.7 | 670.1 |
| Amount related to Retirement Benefits Accounting * | 20 | (154.4) | (8.5) | (17.4) | (145.9) | (137.0) |
| Unrealized Profits related to Lease Transactions | 21 | - | - | - | - | - |
| Net Unrealized Gains on Other Securities | 22 | (17.2) | 63.5 | 110.8 | (80.8) | (128.1) |
| Net Deferred Hedge Gains | 23 | - | - | - | - | - |
| Other | 24 | (64.1) | 6.6 | 8.6 | (70.8) | (72.7) |
| Total Deferred Tax Liabilities | 25 | (235.8) | 61.6 | 102.1 | (297.5) | (337.9) |
| Net Deferred Tax Assets (Liabilities) [17 + 18 + 25] | 26 | 372.5 | 5.3 | 40.3 | 367.2 | 332.1 |
| Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [9] | 27 | 573.2 | (130.1) | (19.9) | 703.3 | 593.1 |
| Net Unrealized Gains on Other Securities [22] | 28 | (17.2) | 63.5 | 110.8 | (80.8) | (128.1) |
| Net Deferred Hedge Losses [14] | 29 | 14.6 | (20.8) | (25.6) | 35.5 | 40.3 |
| Net Deferred Hedge Gains [23] | 30 | - | - | - | - | - |
| Other (including Deferred Tax Assets corresponding to Remaining Taxable Income before Current Temporary Differences and others) | 31 | (198.0) | 92.8 | (24.8) | (290.8) | (173.1) |

* Amount related to Retirement Benefits Accounting includes ¥(87.4) billion related to gains on securities contributed to employee retirement benefit trust.

<Explanation>

Future taxable income was estimated using more conservative assumptions than those used in the Business Plan. Details of the respective estimated five-year totals are as follows:

- Gross Profits: ¥4,813.0 billion [1]
- General and Administrative Expenses: ¥2,863.0 billion [2]
- Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans): ¥1,950.0 billion [3]
- Income before Income Taxes (including Credit-related costs, etc.): ¥1,075.0 billion [5]
- Taxable Income before Current Temporary Differences: ¥1,411.8 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 ¥984.2 billion [17]. However, after considering temporary differences which are not expected to be reversed in the next five years, Valuation Allowance of ¥375.7 billion [18] was provided, therefore after offsetting Deferred Tax Liabilities of ¥235.8 billion [25], ¥372.5 billion [26] of Net Deferred Tax Assets was recorded on the balance sheet.

Mizuho Corporate Bank

(Billions of yen)

1. Estimate of future taxable income

(Reference)

| | | Total amount for five years (from April 1, 2008 to March 31, 2013) | Fiscal 2007 | |
|--|--|---|-------------|-------------------|
| | Gross Profits | 1 | 2,782.5 | 606.3 |
| | General and Administrative Expenses | 2 | (1,307.5) | (236.1) |
| | Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans) | 3 | 1,475.0 | 370.2 |
| | Credit-related Costs | 4 | (165.0) | 70.9 |
| | Income before Income Taxes | 5 | 1,192.0 | (10.1) |
| | Tax Adjustments *1 | 6 | (75.1) | |
| | Taxable Income before Current Temporary Differences *2 | 7 | 1,116.8 | |
| | Statutory tax rate | 8 | 40.65% | |
| | Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [7 x 8] | 9 | 454.0 | ⇒Equal to Line 27 |

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

*2. Taxable Income before Current Temporary Differences is an estimate of taxable income before reversal of temporary differences as of March 31, 2008.

2. Breakdown of Deferred Tax Assets

(Billions of yen)

| | | As of March 31, 2008 | | As of September 30, 2007 | As of March 31, 2007 | |
|---|-----------|----------------------|--------------------------------|--------------------------|----------------------|----------------|
| | | | Change from September 30, 2007 | | | |
| Reserves for Possible Losses on Loans | 10 | 98.1 | (54.4) | (76.0) | 152.6 | 174.1 |
| Devaluation of Securities | 11 | 522.2 | 263.9 | 279.3 | 258.3 | 242.8 |
| Net Unrealized Losses on Other Securities | 12 | 18.3 | 7.2 | 18.3 | 11.1 | - |
| Reserve for Employee Retirement Benefits | 13 | - | - | - | - | - |
| Net Deferred Hedge Losses | 14 | - | (32.7) | (44.7) | 32.7 | 44.7 |
| Tax Losses Carried Forward | 15 | 689.8 | (119.4) | (197.1) | 809.3 | 886.9 |
| Other | 16 | 127.0 | 9.4 | 17.0 | 117.6 | 110.0 |
| Total Deferred Tax Assets | 17 | 1,455.7 | 73.8 | (3.0) | 1,381.8 | 1,458.7 |
| Valuation Allowance | 18 | (1,005.1) | (140.7) | (111.4) | (864.3) | (893.6) |
| Sub Total [17 + 18] | 19 | 450.5 | (66.9) | (114.5) | 517.4 | 565.0 |
| Amount related to Retirement Benefits Accounting * | 20 | (63.8) | (5.3) | (10.7) | (58.5) | (53.1) |
| Unrealized Profits related to Lease Transactions | 21 | - | - | - | - | - |
| Net Unrealized Gains on Other Securities | 22 | (169.2) | 342.6 | 479.1 | (511.9) | (648.3) |
| Net Deferred Hedge Gains | 23 | (34.2) | (34.2) | (34.2) | - | - |
| Other | 24 | (42.9) | (0.9) | 1.6 | (42.0) | (44.5) |
| Total Deferred Tax Liabilities | 25 | (310.3) | 302.1 | 435.7 | (612.4) | (746.0) |
| Net Deferred Tax Assets (Liabilities) [17 + 18 + 25] | 26 | 140.2 | 235.2 | 321.2 | (94.9) | (180.9) |
| Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [9] | 27 | 454.0 | 11.7 | 16.1 | 442.3 | 437.8 |
| Net Unrealized Gains on Other Securities [22] | 28 | (169.2) | 342.6 | 479.1 | (511.9) | (648.3) |
| Net Deferred Hedge Losses [14] | 29 | - | (32.7) | (44.7) | 32.7 | 44.7 |
| Net Deferred Hedge Gains [23] | 30 | (34.2) | (34.2) | (34.2) | - | - |
| Other (including Deferred Tax Assets corresponding to Remaining Taxable Income before Current Temporary Differences and others) | 31 | (110.2) | (52.0) | (95.0) | (58.1) | (15.2) |

* Amount related to Retirement Benefits Accounting includes ¥(27.0) billion related to gains on securities contributed to employee retirement benefit trust.

<Explanation>

Future taxable income was estimated using more conservative assumptions than those used in the Business Plan. Details of the respective estimated five-year totals are as follows:

Gross Profits: ¥2,782.5 billion [1]

General and Administrative Expenses: ¥1,307.5 billion [2]

Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans): ¥1,475.0 billion [3]

Income before Income Taxes (including Credit-related costs, etc.): ¥1,192.0 billion [5]

Taxable Income before Current Temporary Differences: ¥1,116.8 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 ¥1,455.7 billion [17]. However, after considering temporary differences which are not expected to be reversed in the next five years, Valuation Allowance of ¥1,005.1 billion [18] was provided, therefore after offsetting Deferred Tax Liabilities of ¥310.3 billion [25], ¥140.2 billion [26] of Net Deferred Tax Assets was recorded on the balance sheet.

Mizuho Trust & Banking

(Billions of yen)

1. Estimate of future taxable income

(Reference)

| | | Total amount for five years (from April 1, 2008 to March 31, 2013) | Fiscal 2007 | |
|--|---|--|-------------|-------------------|
| | Gross Profits | 1 | 678.7 | 172.6 |
| | General and Administrative Expenses | 2 | (450.2) | (86.7) |
| | Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans) | 3 | 228.5 | 85.8 |
| | Credit-related Costs | 4 | (25.0) | 15.8 |
| | Income before Income Taxes | 5 | 156.0 | 100.7 |
| | Tax Adjustments *1 | 6 | (3.7) | |
| | Taxable Income before Current Temporary Differences *2 | 7 | 152.2 | |
| | Statutory tax rate | 8 | 40.60% | |
| | Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [7 x 8] | 9 | 61.8 | ⇒Equal to Line 27 |

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

*2. Taxable Income before Current Temporary Differences is an estimate of taxable income before reversal of temporary differences as of March 31, 2008.

2. Breakdown of Deferred Tax Assets

(Billions of yen)

| | | As of March 31, 2008 | | As of September 30, 2007 | As of March 31, 2007 | |
|---|-----------|----------------------|-----------------------------------|--------------------------------|----------------------------|-------------------------------|
| | | | Change from September 30, 2007 | | | Change from March 31, 2007 |
| Reserves for Possible Losses on Loans | 10 | 6.3 | 0.2 | (7.2) | 6.1 | 13.6 |
| Devaluation of Securities | 11 | 60.9 | 0.4 | 1.3 | 60.4 | 59.5 |
| Net Unrealized Losses on Other Securities | 12 | 8.9 | 2.4 | 5.3 | 6.5 | 3.6 |
| Reserve for Employee Retirement Benefits | 13 | 6.4 | (0.7) | (1.4) | 7.1 | 7.9 |
| Net Deferred Hedge Losses | 14 | - | - | - | - | - |
| Tax Losses Carried Forward | 15 | 127.0 | (15.6) | (30.0) | 142.7 | 157.0 |
| Other | 16 | 19.6 | 0.3 | 0.0 | 19.3 | 19.6 |
| Total Deferred Tax Assets | 17 | 229.4 | (12.9) | (31.9) | 242.4 | 261.4 |
| Valuation Allowance | 18 | (162.0) | 10.3 | 27.0 | (172.4) | (189.0) |
| Sub Total [17 + 18] | 19 | 67.4 | (2.5) | (4.9) | 69.9 | 72.3 |
| Amount related to Retirement Benefits Accounting * | 20 | (6.2) | - | - | (6.2) | (6.2) |
| Unrealized Profits related to Lease Transactions | 21 | - | - | - | - | - |
| Net Unrealized Gains on Other Securities | 22 | (19.0) | 17.8 | 26.2 | (36.8) | (45.3) |
| Net Deferred Hedge Gains | 23 | (3.0) | (2.8) | (2.4) | (0.2) | (0.5) |
| Other | 24 | (1.0) | (0.1) | 0.3 | (0.9) | (1.4) |
| Total Deferred Tax Liabilities | 25 | (29.4) | 14.8 | 24.1 | (44.2) | (53.5) |
| Net Deferred Tax Assets (Liabilities) [17 + 18 + 25] | 26 | 37.9 | 12.2 | 19.1 | 25.7 | 18.8 |
| Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [9] | 27 | 61.8 | (8.1) | (5.2) | 69.9 | 67.0 |
| Net Unrealized Gains on Other Securities [22] | 28 | (19.0) | 17.8 | 26.2 | (36.8) | (45.3) |
| Net Deferred Hedge Losses [14] | 29 | - | - | - | - | - |
| Net Deferred Hedge Gains [23] | 30 | (3.0) | (2.8) | (2.4) | (0.2) | (0.5) |
| Other (including Deferred Tax Assets corresponding to Remaining Taxable Income before Current Temporary Differences and others) | 31 | (1.7) | 5.4 | 0.5 | (7.1) | (2.3) |

* Retirement Benefits Accounting is deferred tax liabilities related to gains on securities contributed to employee retirement benefit trust.

<Explanation>

Future taxable income was estimated using more conservative assumptions than those used in the Business Plan. Details of the respective estimated five-year totals are as follows:

- Gross Profits: ¥678.7 billion [1]
- General and Administrative Expenses: ¥450.2 billion [2]
- Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans): ¥228.5 billion [3]
- Income before Income Taxes (including Credit-related costs, etc.): ¥156.0 billion [5]
- Taxable Income before Current Temporary Differences: ¥152.2 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 ¥229.4 billion [17]. However, after considering temporary differences which are not expected to be reversed in the next five years, Valuation Allowance of ¥162.0 billion [18] was provided, therefore after offsetting Deferred Tax Liabilities of ¥29.4 billion [25], ¥37.9 billion [26] of Net Deferred Tax Assets was recorded on the balance sheet.

Aggregated Figures of the 3 Banks

(Billions of yen)

1. Estimate of future taxable income

(Reference)

| | | Total amount for five years (April 1, 2008 to March 31, 2013) | Fiscal 2007 |
|--|---|--|--------------------|
| Gross Profits | 1 | 8,274.2 | 1,721.8 |
| General and Administrative Expenses | 2 | (4,620.7) | (860.1) |
| Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans) | 3 | 3,653.5 | 861.7 |
| Credit-related Costs | 4 | (790.0) | (92.5) |
| Income before Income Taxes | 5 | 2,423.0 | 329.6 |
| Tax Adjustments *1 | 6 | 258.0 | |
| Taxable Income before Current Temporary Differences *2 | 7 | 2,681.0 | |
| Statutory tax rate | 8 | 40.60% ~ 40.65% | |
| Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [7 x 8] | 9 | 1,089.0 | ⇒ Equal to Line 27 |

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

*2. Taxable Income before Current Temporary Differences is an estimate of taxable income before reversal of temporary differences as of March 31, 2008.

(Billions of yen)

2. Breakdown of Deferred Tax Assets

| | | As of March 31, 2008 | | As of September 30, 2007 | As of March 31, 2007 | |
|---|----|----------------------|--------------------------------|--------------------------|----------------------|-----------|
| | | | Change from September 30, 2007 | | | |
| Reserves for Possible Losses on Loans | 10 | 265.2 | (55.5) | (64.3) | 320.8 | 329.6 |
| Devaluation of Securities | 11 | 798.2 | 263.9 | 284.2 | 534.2 | 514.0 |
| Net Unrealized Losses on Other Securities | 12 | 68.8 | 42.7 | 65.2 | 26.1 | 3.6 |
| Reserve for Employee Retirement Benefits | 13 | 6.4 | (0.7) | (1.4) | 7.1 | 7.9 |
| Net Deferred Hedge Losses | 14 | 14.6 | (53.6) | (70.3) | 68.3 | 85.0 |
| Tax Losses Carried Forward | 15 | 1,149.9 | (182.6) | (338.6) | 1,332.6 | 1,488.6 |
| Other | 16 | 365.8 | 9.4 | 22.8 | 356.4 | 343.0 |
| Total Deferred Tax Assets | 17 | 2,669.4 | 23.4 | (102.5) | 2,645.9 | 2,771.9 |
| Valuation Allowance | 18 | (1,543.0) | (149.3) | (78.6) | (1,393.6) | (1,464.3) |
| Sub Total [17 + 18] | 19 | 1,126.4 | (125.8) | (181.1) | 1,252.2 | 1,307.6 |
| Amount related to Retirement Benefits Accounting * | 20 | (224.5) | (13.8) | (28.1) | (210.7) | (196.3) |
| Unrealized Profits related to Lease Transactions | 21 | - | - | - | - | - |
| Net Unrealized Gains on Other Securities | 22 | (205.6) | 424.0 | 616.2 | (629.6) | (821.9) |
| Net Deferred Hedge Gains | 23 | (37.2) | (37.0) | (36.7) | (0.2) | (0.5) |
| Other | 24 | (108.1) | 5.5 | 10.6 | (113.7) | (118.7) |
| Total Deferred Tax Liabilities | 25 | (575.6) | 378.6 | 562.0 | (954.3) | (1,137.6) |
| Net Deferred Tax Assets (Liabilities) [17 + 18 + 25] | 26 | 550.8 | 252.8 | 380.8 | 297.9 | 169.9 |
| Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [9] | 27 | 1,089.0 | (126.5) | (9.0) | 1,215.6 | 1,098.1 |
| Net Unrealized Gains on Other Securities [22] | 28 | (205.6) | 424.0 | 616.2 | (629.6) | (821.9) |
| Net Deferred Hedge Losses [14] | 29 | 14.6 | (53.6) | (70.3) | 68.3 | 85.0 |
| Net Deferred Hedge Gains [23] | 30 | (37.2) | (37.0) | (36.7) | (0.2) | (0.5) |
| Other (including Deferred Tax Assets corresponding to Remaining Taxable Income before Current Temporary Differences and others) | 31 | (310.0) | 46.1 | (119.3) | (356.2) | (190.7) |

* Amount related to Retirement Benefits Accounting includes ¥(120.7) billion related to gains on securities contributed to employee retirement benefit trust.

IV. OTHERS

1. Breakdown of Deposits (Domestic Offices)

Non-Consolidated

(Billions of yen)

| Aggregated Figures of the 3 Banks | As of March 31, 2008 | | As of September 30, 2007 | As of March 31, 2007 |
|-----------------------------------|----------------------|--------------------------------|--------------------------|----------------------|
| | | Change from September 30, 2007 | | |
| Deposits | 67,461.9 | 3,016.8 | 1,930.2 | 64,445.0 |
| Individual Deposits | 33,880.8 | 762.8 | 1,457.8 | 33,118.0 |
| Corporate Deposits | 27,418.2 | 1,080.4 | 353.0 | 26,337.7 |
| Financial/Government Institutions | 6,162.8 | 1,173.5 | 119.2 | 4,989.3 |

Mizuho Bank

| | | | | | |
|-----------------------------------|----------|---------|---------|----------|----------|
| Deposits | 54,388.7 | 2,427.6 | 1,463.2 | 51,961.0 | 52,925.5 |
| Individual Deposits | 32,034.0 | 754.2 | 1,429.1 | 31,279.7 | 30,604.9 |
| Corporate Deposits | 18,725.5 | 726.3 | 82.1 | 17,999.1 | 18,643.4 |
| Financial/Government Institutions | 3,629.1 | 947.0 | (48.0) | 2,682.1 | 3,677.1 |

Mizuho Corporate Bank

| | | | | | |
|-----------------------------------|----------|-------|-------|---------|---------|
| Deposits | 10,380.8 | 872.5 | 585.2 | 9,508.2 | 9,795.5 |
| Individual Deposits | 5.7 | 0.3 | (2.6) | 5.3 | 8.3 |
| Corporate Deposits | 8,084.5 | 457.3 | 344.0 | 7,627.2 | 7,740.4 |
| Financial/Government Institutions | 2,290.5 | 414.9 | 243.8 | 1,875.5 | 2,046.6 |

Mizuho Trust & Banking

| | | | | | |
|-----------------------------------|---------|---------|---------|---------|---------|
| Deposits | 2,692.3 | (283.4) | (118.3) | 2,975.7 | 2,810.6 |
| Individual Deposits | 1,841.0 | 8.2 | 31.3 | 1,832.8 | 1,809.6 |
| Corporate Deposits | 608.0 | (103.2) | (73.1) | 711.3 | 681.2 |
| Financial/Government Institutions | 243.1 | (188.3) | (76.5) | 431.5 | 319.7 |

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

2. Number of Directors and Employees

* Figures are based on the information to be provided in Yuka Shoken Hokokusho.

Mizuho Financial Group, Inc. (Non-Consolidated)

| | As of March 31, 2008 | | As of September 30, 2007 | As of March 31, 2007 |
|--|----------------------|--------------------------------------|--------------------------------|----------------------------|
| | | Change from September 30, 2007 | | |
| Members of the Board of Directors and Auditors | 14 | - | - | 14 |
| Executive Officers (excluding those doubling as directors) | 4 | - | (2) | 6 |
| Employees (excluding Executive Officers) | 265 | 7 | 7 | 258 |

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

Non-Consolidated

| Aggregated Figures of the 3 Banks | As of March 31, 2008 | | As of September 30, 2007 | As of March 31, 2007 |
|--|----------------------|--------------------------------------|--------------------------------|----------------------------|
| | | Change from September 30, 2007 | | |
| Members of the Board of Directors and Auditors | 31 | - | 1 | 30 |
| Executive Officers (excluding those doubling as directors) | 88 | (3) | 1 | 91 |
| Employees (excluding Executive Officers) | 27,854 | (596) | 641 | 27,213 |

*The numbers have been adjusted for Members of the Board of Directors and Auditors doubling other positions.

Mizuho Bank

| | | | | | |
|--|--------|-------|-----|--------|--------|
| Members of the Board of Directors and Auditors | 11 | - | - | 11 | 11 |
| Executive Officers (excluding those doubling as directors) | 32 | (1) | 4 | 33 | 28 |
| Employees (excluding Executive Officers) | 17,271 | (604) | 871 | 17,875 | 16,400 |

Mizuho Corporate Bank

| | | | | | |
|--|-------|-----|-------|-------|-------|
| Members of the Board of Directors and Auditors | 11 | - | 1 | 11 | 10 |
| Executive Officers (excluding those doubling as directors) | 38 | (1) | (3) | 39 | 41 |
| Employees (excluding Executive Officers) | 7,619 | 51 | (393) | 7,568 | 8,012 |

Mizuho Trust & Banking

| | | | | | |
|--|-------|------|-----|-------|-------|
| Members of the Board of Directors and Auditors | 11 | - | - | 11 | 11 |
| Executive Officers (excluding those doubling as directors) | 18 | (1) | - | 19 | 18 |
| Employees (excluding Executive Officers) | 2,964 | (43) | 163 | 3,007 | 2,801 |

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

| | As of March 31, 2008 | | | As of September 30, 2007 | As of March 31, 2007 |
|------------------------------------|----------------------|--------------------------------------|----------------------------------|--------------------------------|----------------------------|
| | | Change from September 30, 2007 | Change from March 31, 2007 | | |
| Head Offices and Domestic Branches | 434 | 10 | 20 | 424 | 414 |
| Overseas Branches | 21 | 1 | (3) | 20 | 24 |
| Domestic Sub-Branches | 41 | (8) | (16) | 49 | 57 |
| Overseas Sub-Branches | 9 | 1 | 3 | 8 | 6 |
| Overseas Representative Offices | 9 | - | (2) | 9 | 11 |

* Head Offices and Domestic Branches do not include in-store branches (3), branches and offices for remittance purposes only (33), branches and offices to maintain shared ATMs only (1), internet branches (1) and pension plan advisory offices (1).

Mizuho Bank

| | | | | | |
|-----------------------------------|-----|-----|------|-----|-----|
| Head Office and Domestic Branches | 381 | 10 | 20 | 371 | 361 |
| Overseas Branches | - | - | - | - | - |
| Domestic Sub-Branches | 39 | (8) | (16) | 47 | 55 |
| 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 (16), branches and offices to maintain shared ATMs only (1), internet branches (1) and pension plan advisory offices (1).

Mizuho Corporate Bank

| | | | | | |
|-----------------------------------|----|---|-----|----|----|
| Head Office and Domestic Branches | 18 | - | - | 18 | 18 |
| Overseas Branches | 21 | 1 | (3) | 20 | 24 |
| Domestic Sub-Branches | - | - | - | - | - |
| Overseas Sub-Branches | 9 | 1 | 3 | 8 | 6 |
| Overseas Representative Offices | 8 | - | (2) | 8 | 10 |

* Head Office and Domestic Branches do not include branches and offices for remittance purposes only (17).

Mizuho Trust & Banking

| | | | | | |
|-----------------------------------|----|---|---|----|----|
| Head Office and Domestic Branches | 35 | - | - | 35 | 35 |
| Overseas Branches | - | - | - | - | - |
| Domestic Sub-Branches | 2 | - | - | 2 | 2 |
| Overseas Sub-Branches | - | - | - | - | - |
| Overseas Representative Offices | 1 | - | - | 1 | 1 |

4. Earnings Estimates for Fiscal 2008**Consolidated**

(Billions of yen)

| | Fiscal 2008 |
|------------------|-------------|
| Ordinary Income | 4,300.0 |
| Ordinary Profits | 770.0 |
| Net Income | 560.0 |

(Reference)

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

(Billions of yen)

| | Fiscal 2008 | | | |
|--|--------------------|---------|-------|-------|
| | Aggregated Figures | MHBK | MHCB | MHTB |
| Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans) | 790.0 | 410.0 | 300.0 | 80.0 |
| Ordinary Profits | 617.0 | 230.0 | 320.0 | 67.0 |
| Net Income | 515.0 | 190.0 | 270.0 | 55.0 |
| Credit-related Costs | (105.0) | (120.0) | 20.0 | (5.0) |

Mizuho Financial Group, Inc. (Non-Consolidated)

(Billions of yen)

| | Fiscal 2008 |
|-------------------|-------------|
| Operating Income | 450.0 |
| Operating Profits | 430.0 |
| Ordinary Profits | 410.0 |
| Net Income | 450.0 |

(Attachments)**COMPARISON OF NON-CONSOLIDATED BALANCE SHEETS (selected items)
OF MIZUHO BANK***Millions of yen*

| | As of March 31, 2008 (A) | As of March 31, 2007 (B) | Change (A) - (B) |
|---|--------------------------------|--------------------------------|---------------------|
| Assets | | | |
| Cash and Due from Banks | ¥ 3,272,160 | ¥ 2,838,104 | ¥ 434,056 |
| Call Loans | 4,668,200 | 4,340,000 | 328,200 |
| Guarantee Deposits Paid under Securities Borrowing Transactions | 3,131,603 | 2,634,880 | 496,722 |
| Other Debt Purchased | 2,333,582 | 2,313,455 | 20,127 |
| Trading Assets | 1,179,748 | 839,706 | 340,042 |
| Money Held in Trust | 1,500 | 686 | 814 |
| Securities | 15,151,302 | 15,226,739 | (75,437) |
| Loans and Bills Discounted | 33,745,801 | 34,065,059 | (319,257) |
| Foreign Exchange Assets | 120,477 | 131,895 | (11,418) |
| Other Assets | 2,701,901 | 2,530,250 | 171,651 |
| Tangible Fixed Assets | 604,504 | 603,955 | 549 |
| Intangible Fixed Assets | 130,249 | 119,882 | 10,366 |
| Deferred Debenture Charges | – | 21 | (21) |
| Deferred Tax Assets | 372,563 | 332,168 | 40,394 |
| Customers' Liabilities for Acceptances and Guarantees | 1,157,505 | 1,322,242 | (164,737) |
| Reserves for Possible Losses on Loans | (347,614) | (340,828) | (6,786) |
| Reserve for Possible Losses on Investments | (84,022) | (83,430) | (591) |
| Total Assets | ¥ 68,139,465 | ¥ 66,874,790 | ¥ 1,264,674 |
| Liabilities | | | |
| Deposits | ¥ 54,479,674 | ¥ 53,118,788 | ¥ 1,360,885 |
| Negotiable Certificates of Deposit | 1,613,280 | 1,228,710 | 384,570 |
| Debentures | 971,953 | 1,564,366 | (592,413) |
| Call Money | 1,433,100 | 1,509,400 | (76,300) |
| Payables under Repurchase Agreements | 495,835 | 2,999 | 492,836 |
| Guarantee Deposits Received under Securities Lending Transactions | 1,375,995 | 1,499,943 | (123,948) |
| Trading Liabilities | 280,431 | 231,277 | 49,154 |
| Borrowed Money | 1,115,189 | 1,177,230 | (62,040) |
| Foreign Exchange Liabilities | 13,706 | 13,703 | 3 |
| Bonds and Notes | 662,500 | 522,500 | 140,000 |
| Other Liabilities | 2,617,813 | 2,509,448 | 108,364 |
| Reserve for Bonus Payments | 9,187 | 7,644 | 1,543 |
| Reserve for Director and Corporate Auditor Retirement Benefits | 1,974 | 1,676 | 298 |
| Reserve for Frequent Users Services | 8,314 | 3,773 | 4,541 |
| Reserve for Reimbursement of Deposits | 8,739 | – | 8,739 |
| Deferred Tax Liabilities for Revaluation Reserve for Land | 77,956 | 79,797 | (1,840) |
| Acceptances and Guarantees | 1,157,505 | 1,322,242 | (164,737) |
| Total Liabilities | 66,323,157 | 64,793,501 | 1,529,656 |
| Net Assets | | | |
| Common Stock and Preferred Stock | 650,000 | 650,000 | – |
| Capital Surplus | 762,345 | 762,345 | – |
| Capital Reserve | 762,345 | 762,345 | – |
| Other Capital Surplus | – | – | – |
| Retained Earnings | 362,006 | 363,825 | (1,818) |
| Appropriated Reserve | – | – | – |
| Other Retained Earnings | 362,006 | 363,825 | (1,818) |
| <i>Retained Earnings Brought Forward</i> | <i>362,006</i> | <i>363,825</i> | <i>(1,818)</i> |
| Total Shareholders' Equity | 1,774,352 | 1,776,171 | (1,818) |
| Net Unrealized Gains on Other Securities, net of Taxes | (46,300) | 251,748 | (298,049) |
| Net Deferred Hedge Losses, net of Taxes | (21,482) | (59,027) | 37,545 |
| Revaluation Reserve for Land, net of Taxes | 109,738 | 112,397 | (2,659) |
| Total Valuation and Translation Adjustments | 41,955 | 305,118 | (263,162) |
| Total Net Assets | 1,816,308 | 2,081,289 | (264,981) |
| Total Liabilities and Net Assets | ¥ 68,139,465 | ¥ 66,874,790 | ¥ 1,264,674 |

**COMPARISON OF NON-CONSOLIDATED STATEMENTS OF INCOME
(selected items) OF MIZUHO BANK**

Millions of yen

| | For the fiscal year ended March 31, 2008 (A) | For the fiscal year ended March 31, 2007 (B) | Change (A) - (B) |
|---|---|---|---------------------|
| Ordinary Income | ¥ 1,441,383 | ¥ 1,264,218 | ¥ 177,164 |
| Interest Income | 892,327 | 747,368 | 144,959 |
| <i>Interest on Loans and Bills Discounted</i> | 621,046 | 539,736 | 81,309 |
| <i>Interest and Dividends on Securities</i> | 165,500 | 137,793 | 27,706 |
| Fee and Commission Income | 238,378 | 262,325 | (23,947) |
| Trading Income | 122,597 | 36,919 | 85,677 |
| Other Operating Income | 67,258 | 167,984 | (100,726) |
| Other Ordinary Income | 120,821 | 49,620 | 71,201 |
| Ordinary Expenses | 1,219,477 | 1,085,125 | 134,351 |
| Interest Expenses | 285,427 | 153,538 | 131,889 |
| <i>Interest on Deposits</i> | 156,643 | 79,750 | 76,892 |
| <i>Interest on Debentures</i> | 3,068 | 2,545 | 522 |
| Fee and Commission Expenses | 49,343 | 45,630 | 3,712 |
| Trading Expenses | - | 1,187 | (1,187) |
| Other Operating Expenses | 42,956 | 35,717 | 7,239 |
| General and Administrative Expenses | 558,913 | 536,875 | 22,038 |
| Other Ordinary Expenses | 282,835 | 312,175 | (29,340) |
| Ordinary Profits | 221,905 | 179,092 | 42,812 |
| Extraordinary Gains | 24,032 | 121,850 | (97,817) |
| Extraordinary Losses | 6,911 | 16,662 | (9,751) |
| Income before Income Taxes | 239,027 | 284,280 | (45,253) |
| Income Taxes: | | | |
| Current | 502 | 500 | 1 |
| Deferred | 42,997 | 77,490 | (34,493) |
| Net Income | ¥ 195,527 | ¥ 206,289 | ¥ (10,761) |

NON-CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS OF MIZUHO BANK

Millions of yen

| | Shareholders' Equity | | | | | | | Valuation and Translation Adjustments | | | | | Total Net Assets | |
|--|----------------------------------|-----------------|-----------------------|-----------------------|----------------------|-------------------------|-------------------------|---------------------------------------|----------------------------|--|---|--|------------------|---|
| | Common Stock and Preferred Stock | Capital Surplus | | | Appropriated Reserve | Retained Earnings | | Treasury Stock | Total Shareholders' Equity | Net Unrealized Gains on Other Securities, net of Taxes | Net Deferred Hedge Losses, net of Taxes | Revaluation Reserve for Land, net of Taxes | | Total Valuation and Translation Adjustments |
| | | Capital Reserve | Other Capital Surplus | Total Capital Surplus | | Other Retained Earnings | Total Retained Earnings | | | | | | | |
| Balance as of March 31, 2007 | ¥ 650,000 | ¥ 762,345 | - | ¥ 762,345 | - | ¥ 363,825 | ¥ 363,825 | - | ¥ 1,776,171 | ¥ 251,748 | (59,027) | ¥ 112,397 | ¥ 305,118 | ¥ 2,081,289 |
| Changes during the fiscal year | | | | | | | | | | | | | | |
| Cash Dividends | - | - | - | - | - | (200,003) | (200,003) | - | (200,003) | - | - | - | - | (200,003) |
| Net Income | - | - | - | - | - | 195,527 | 195,527 | - | 195,527 | - | - | - | - | 195,527 |
| Repurchase of Treasury Stock | - | - | - | - | - | - | - | (1) | (1) | - | - | - | - | (1) |
| Cancellation of Treasury Stock | - | - | (1) | (1) | - | - | - | 1 | - | - | - | - | - | - |
| Transfer from Revaluation Reserve for Land, net of Taxes | - | - | - | - | - | 2,659 | 2,659 | - | 2,659 | - | - | - | - | 2,659 |
| Transfer from Other Capital Surplus to Other Retained Earnings | - | - | 1 | 1 | - | (1) | (1) | - | - | - | - | - | - | - |
| Net Changes in Items other than Shareholders' Equity | - | - | - | - | - | - | - | - | - | (298,049) | 37,545 | (2,659) | (263,162) | (263,162) |
| Total Changes during the fiscal year | - | - | - | - | - | (1,818) | (1,818) | - | (1,818) | (298,049) | 37,545 | (2,659) | (263,162) | (264,981) |
| Balance as of March 31, 2008 | ¥ 650,000 | ¥ 762,345 | - | ¥ 762,345 | - | ¥ 362,006 | ¥ 362,006 | - | ¥ 1,774,352 | ¥ (46,300) | ¥ (21,482) | ¥ 109,738 | ¥ 41,955 | ¥ 1,816,308 |

COMPARISON OF NON-CONSOLIDATED BALANCE SHEETS (selected items) OF MIZUHO CORPORATE BANK

Millions of yen

| | As of March 31, 2008 (A) | As of March 31, 2007 (B) | Change (A) - (B) |
|---|--------------------------------|--------------------------------|---------------------|
| Assets | | | |
| Cash and Due from Banks | ¥ 1,393,670 | ¥ 2,029,748 | ¥ (636,078) |
| Call Loans | 272,402 | 290,596 | (18,193) |
| Receivables under Resale Agreements | 1,856,338 | 1,742,202 | 114,135 |
| Guarantee Deposits Paid under Securities Borrowing Transactions | 2,832,786 | 1,614,829 | 1,217,957 |
| Other Debt Purchased | 176,024 | 204,962 | (28,937) |
| Trading Assets | 3,895,842 | 2,559,277 | 1,336,565 |
| Money Held in Trust | 2,026 | 2,362 | (335) |
| Securities | 17,494,803 | 19,457,137 | (1,962,333) |
| Loans and Bills Discounted | 28,439,602 | 28,734,856 | (295,253) |
| Foreign Exchange Assets | 586,120 | 752,828 | (166,707) |
| Derivatives other than for Trading | 7,356,191 | 3,633,362 | 3,722,828 |
| Other Assets | 2,599,072 | 1,180,165 | 1,418,907 |
| Tangible Fixed Assets | 122,293 | 122,416 | (123) |
| Intangible Fixed Assets | 82,005 | 67,497 | 14,508 |
| Deferred Debenture Charges | - | 0 | (0) |
| Deferred Tax Assets | 140,262 | - | 140,262 |
| Customers' Liabilities for Acceptances and Guarantees | 4,532,620 | 4,072,678 | 459,941 |
| Reserves for Possible Losses on Loans | (216,809) | (353,347) | 136,538 |
| Reserve for Possible Losses on Investments | (1,491) | (100) | (1,391) |
| Total Assets | ¥ 71,563,763 | ¥ 66,111,474 | ¥ 5,452,289 |
| Liabilities | | | |
| Deposits | ¥ 19,598,671 | ¥ 19,257,823 | ¥ 340,847 |
| Negotiable Certificates of Deposit | 8,036,781 | 7,369,439 | 667,341 |
| Debentures | 2,199,100 | 3,203,020 | (1,003,920) |
| Call Money | 8,968,569 | 8,811,369 | 157,200 |
| Payables under Repurchase Agreements | 5,598,199 | 6,072,047 | (473,848) |
| Guarantee Deposits Received under Securities Lending Transactions | 2,604,496 | 1,233,785 | 1,370,710 |
| Trading Liabilities | 3,170,152 | 1,922,795 | 1,247,357 |
| Borrowed Money | 3,747,304 | 4,424,227 | (676,923) |
| Foreign Exchange Liabilities | 241,119 | 356,761 | (115,642) |
| Short-term Bonds | 490,000 | 402,600 | 87,400 |
| Bonds and Notes | 1,426,971 | 738,809 | 688,162 |
| Derivatives other than for Trading | 6,929,113 | 3,901,709 | 3,027,404 |
| Other Liabilities | 1,398,066 | 629,368 | 768,697 |
| Reserve for Bonus Payments | 3,570 | 2,751 | 819 |
| Reserve for Director and Corporate Auditor Retirement Benefits | 2,459 | 2,381 | 78 |
| Reserve for Possible Losses on Sales of Loans | 50,895 | - | 50,895 |
| Reserve for Contingencies | 1,505 | 1,376 | 128 |
| Deferred Tax Liabilities | - | 180,984 | (180,984) |
| Deferred Tax Liabilities for Revaluation Reserve for Land | 27,140 | 27,475 | (335) |
| Acceptances and Guarantees | 4,532,620 | 4,072,678 | 459,941 |
| Total Liabilities | 69,026,738 | 62,611,407 | 6,415,331 |
| Net Assets | | | |
| Common Stock and Preferred Stock | 1,070,965 | 1,070,965 | - |
| Capital Surplus | 330,334 | 330,334 | - |
| Capital Reserve | 330,334 | 330,334 | - |
| Other Capital Surplus | - | - | - |
| Retained Earnings | 701,930 | 990,210 | (288,280) |
| Appropriated Reserve | 70,700 | 30,700 | 40,000 |
| Other Retained Earnings | 631,229 | 959,510 | (328,281) |
| Retained Earnings Brought Forward | 631,229 | 959,510 | (328,281) |
| Total Shareholders' Equity | 2,103,229 | 2,391,510 | (288,280) |
| Net Unrealized Gains on Other Securities, net of Taxes | 346,058 | 1,135,629 | (789,570) |
| Net Deferred Hedge Losses, net of Taxes | 50,006 | (65,292) | 115,298 |
| Revaluation Reserve for Land, net of Taxes | 37,729 | 38,218 | (489) |
| Total Valuation and Translation Adjustments | 433,794 | 1,108,556 | (674,761) |
| Total Net Assets | 2,537,024 | 3,500,066 | (963,041) |
| Total Liabilities and Net Assets | ¥ 71,563,763 | ¥ 66,111,474 | ¥ 5,452,289 |

COMPARISON OF NON-CONSOLIDATED STATEMENTS OF INCOME (selected items) OF MIZUHO CORPORATE BANK

Millions of yen

| | For the fiscal year ended March 31, 2008 (A) | For the fiscal year ended March 31, 2007 (B) | Change (A) - (B) |
|---|---|---|---------------------|
| Ordinary Income | ¥ 2,328,378 | ¥ 1,804,217 | ¥ 524,160 |
| Interest Income | 1,423,492 | 1,282,775 | 140,717 |
| <i>Interest on Loans and Bills Discounted</i> | 742,022 | 646,336 | 95,686 |
| <i>Interest and Dividends on Securities</i> | 467,918 | 421,362 | 46,556 |
| Fee and Commission Income | 157,307 | 175,401 | (18,093) |
| Trading Income | 248,743 | 96,961 | 151,782 |
| Other Operating Income | 204,379 | 65,061 | 139,318 |
| Other Ordinary Income | 294,454 | 184,018 | 110,435 |
| Ordinary Expenses | 1,956,658 | 1,490,608 | 466,049 |
| Interest Expenses | 1,129,888 | 976,269 | 153,618 |
| <i>Interest on Deposits</i> | 402,500 | 399,333 | 3,166 |
| <i>Interest on Debentures</i> | 20,914 | 32,032 | (11,118) |
| Fee and Commission Expenses | 37,490 | 39,836 | (2,345) |
| Trading Expenses | 3,467 | 4,160 | (693) |
| Other Operating Expenses | 256,718 | 52,062 | 204,656 |
| General and Administrative Expenses | 239,138 | 237,866 | 1,271 |
| Other Ordinary Expenses | 289,954 | 180,412 | 109,542 |
| Ordinary Profits | 371,719 | 313,609 | 58,110 |
| Extraordinary Gains | 92,672 | 133,063 | (40,391) |
| Extraordinary Losses | 474,537 | 3,159 | 471,378 |
| Income before Income Taxes | (10,145) | 443,513 | (453,659) |
| Income Taxes: | | | |
| Current | 38 | 38 | (0) |
| Deferred | 78,581 | 120,343 | (41,762) |
| Net Income | ¥ (88,764) | ¥ 323,131 | ¥ (411,895) |

NON-CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS OF MIZUHO CORPORATE BANK

Millions of yen

| | Shareholders' Equity | | | | | | | | Valuation and Translation Adjustments | | | | | Total Net Assets |
|--|----------------------------------|-----------------|-----------------------|-----------------------|----------------------|-------------------------|-------------------------|----------------|---------------------------------------|--|---|--|---|------------------|
| | Common Stock and Preferred Stock | Capital Surplus | | | Retained Earnings | | | Treasury Stock | Total Shareholders' Equity | Net Unrealized Gains on Other Securities, net of Taxes | Net Deferred Hedge Losses, net of Taxes | Revaluation Reserve for Land, net of Taxes | Total Valuation and Translation Adjustments | |
| | | Capital Reserve | Other Capital Surplus | Total Capital Surplus | Appropriated Reserve | Other Retained Earnings | Total Retained Earnings | | | | | | | |
| Balance as of March 31, 2007 | ¥ 1,070,965 | ¥ 330,334 | - | ¥ 330,334 | ¥ 30,700 | ¥ 959,510 | ¥ 990,210 | - | ¥ 2,391,510 | ¥ 1,135,629 | (65,292) | ¥ 38,218 | ¥ 1,108,556 | ¥ 3,500,066 |
| Changes during the period | | | | | | | | | | | | | | |
| Cash Dividends | - | - | - | - | 40,000 | (240,005) | (200,004) | - | (200,004) | - | - | - | - | (200,004) |
| Net Income | - | - | - | - | - | (88,764) | (88,764) | - | (88,764) | - | - | - | - | (88,764) |
| Repurchase of Treasury Stock | - | - | - | - | - | - | - | (0) | (0) | - | - | - | - | (0) |
| Cancellation of Treasury Stock | - | - | (0) | (0) | - | - | - | 0 | - | - | - | - | - | - |
| Transfer from Revaluation Reserve for Land, net of Taxes | - | - | - | - | - | 489 | 489 | - | 489 | - | - | - | - | 489 |
| Transfer from Other Capital Surplus to Other Retained Earnings | - | - | 0 | 0 | - | (0) | (0) | - | - | - | - | - | - | - |
| Net Changes in Items other than Shareholders' Equity | - | - | - | - | - | - | - | - | - | (789,570) | 115,298 | (489) | (674,761) | (674,761) |
| Total Changes during the period | - | - | - | - | 40,000 | (328,281) | (288,280) | - | (288,280) | (789,570) | 115,298 | (489) | (674,761) | (963,041) |
| Balance as of March 31, 2008 | ¥ 1,070,965 | ¥ 330,334 | - | ¥ 330,334 | ¥ 70,700 | ¥ 631,229 | ¥ 701,930 | - | ¥ 2,103,229 | ¥ 346,058 | ¥ 50,006 | ¥ 37,729 | ¥ 433,794 | ¥ 2,537,024 |