

SELECTED FINANCIAL INFORMATION

For Fiscal 2008

<Under Japanese GAAP>

MIZUHO

The logo consists of the word "MIZUHO" in a bold, serif font. Below the text is a thick, black, curved line that starts under the 'M', goes up slightly under the 'I', dips down under the 'Z', and then rises again under the 'H' and 'O'.

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 and elsewhere.

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, and in our report on Form 6K dated February 13, 2009 furnished to, the U.S. Securities and Exchange Commission (“SEC”), which are 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 2008

1. Income Analysis

Consolidated

(Millions of yen)

		Fiscal 2008	Change	Fiscal 2007
Consolidated Gross Profits	1	1,806,967	146,034	1,660,932
Net Interest Income	2	1,068,851	5,212	1,063,639
Fiduciary Income	3	55,891	(8,463)	64,355
<i>Credit Costs for Trust Accounts</i>	4	-	-	-
Net Fee and Commission Income	5	416,653	(77,872)	494,526
Net Trading Income	6	301,521	245,372	56,149
Net Other Operating Income	7	(35,951)	(18,213)	(17,737)
General and Administrative Expenses	8	(1,192,701)	(68,173)	(1,124,527)
Personnel Expenses	9	(548,367)	(86,890)	(461,476)
Non-Personnel Expenses	10	(591,139)	15,073	(606,212)
Miscellaneous Taxes	11	(53,194)	3,643	(56,838)
Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Possible Losses on Loans)	12	(554,344)	(352,622)	(201,722)
<i>Losses on Write-offs of Loans</i>	13	(272,328)	(144,239)	(128,089)
<i>Reversal of (Provision for) General Reserve for Possible Losses on Loans</i>	14	(263,830)	(263,830)	-
Net Gains (Losses) related to Stocks	15	(400,285)	(653,585)	253,300
Equity in Income from Investments in Affiliates	16	(3,584)	(12,668)	9,083
Other	17	(51,183)	148,762	(199,946)
Ordinary Profits	18	(395,131)	(792,252)	397,120
Net Extraordinary Gains (Losses)	19	(10,745)	(99,687)	88,942
<i>Reversal of Reserves for Possible Losses on Loans, etc.</i>	20	17,633	(101,055)	118,689
<i>Reversal of Reserve for Possible Losses on Investments</i>	21	-	(43)	43
Income before Income Taxes and Minority Interests	22	(405,877)	(891,939)	486,062
Income Taxes - Current	23	(48,247)	(16,034)	(32,212)
- Deferred	24	(109,103)	9,442	(118,546)
Minority Interests in Net Income	25	(25,586)	(1,506)	(24,079)
Net Income	26	(588,814)	(900,038)	311,224

Credit-related Costs (including Credit Costs for Trust Accounts)	27	(536,711)	(453,677)	(83,033)
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Note: 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	622,635	111,453	511,181
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Note: 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	145	(1)	146
Number of affiliates under the equity method	30	22	1	21

Aggregated Figures of the 3 Banks
Non-Consolidated

(Millions of yen)

		Fiscal 2008					Fiscal 2007
		MHBK	MHCB	MHTB	Aggregated Figures	Change	
Gross Profits	1	827,730	528,163	130,092	1,485,986	(235,895)	1,721,881
Domestic Gross Profits	2	731,669	257,841	129,957	1,119,467	(94,452)	1,213,920
Net Interest Income	3	591,314	210,946	46,434	848,695	(3,743)	852,438
Fiduciary Income	4			54,509	54,509	(8,494)	63,003
<i>Credit Costs for Trust Accounts</i>	5			-	-	-	-
Net Fee and Commission Income	6	144,496	63,752	25,647	233,897	(42,821)	276,718
Net Trading Income	7	9,205	24,588	2,105	35,899	47,671	(11,772)
Net Other Operating Income	8	(13,347)	(41,447)	1,259	(53,534)	(87,066)	33,531
International Gross Profits	9	96,061	270,322	134	366,518	(141,442)	507,960
Net Interest Income	10	12,344	105,567	2,204	120,117	18,544	101,572
Net Fee and Commission Income	11	12,178	53,190	(54)	65,314	(9,692)	75,006
Net Trading Income	12	29,192	128,735	(929)	156,997	(223,756)	380,754
Net Other Operating Income	13	42,345	(17,170)	(1,086)	24,089	73,462	(49,373)
General and Administrative Expenses (excluding Non-Recurring Losses)	14	(571,157)	(246,861)	(91,286)	(909,304)	(49,131)	(860,173)
<i>Expense Ratio</i>	15	69.0%	46.7%	70.1%	61.1%	11.2%	49.9%
Personnel Expenses	16	(166,176)	(84,109)	(31,625)	(281,912)	(52,636)	(229,275)
Non-Personnel Expenses	17	(372,698)	(150,738)	(56,921)	(580,358)	1,289	(581,648)
<i>Premium for Deposit Insurance</i>	18	(44,310)	(6,584)	(2,910)	(53,805)	(125)	(53,680)
Miscellaneous Taxes	19	(32,282)	(12,012)	(2,738)	(47,034)	2,215	(49,249)
*Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans)	20	256,573	281,302	38,805	576,681	(285,026)	861,708
<i>Excluding Net Gains (Losses) related to Bonds</i>	21	263,677	321,335	38,189	623,202	(153,767)	776,970
Reversal of (Provision for) General Reserve for Possible Losses on Loans	22	(74,532)	(36,711)	4,194	(107,050)	(94,954)	(12,096)
Net Business Profits	23	182,040	244,590	43,000	469,631	(379,980)	849,611
<i>Net Gains (Losses) related to Bonds</i>	24	(7,103)	(40,033)	616	(46,520)	(131,258)	84,737
Net Non-Recurring Gains (Losses)	25	(472,231)	(466,049)	(51,630)	(989,911)	(812,659)	(177,251)
Net Gains (Losses) related to Stocks	26	(163,015)	(263,756)	(17,470)	(444,243)	(684,431)	240,188
Expenses related to Portfolio Problems	27	(249,573)	(167,519)	(31,117)	(448,210)	(233,341)	(214,869)
Other	28	(59,642)	(34,773)	(3,041)	(97,457)	105,112	(202,570)
Ordinary Profits	29	(290,191)	(221,459)	(8,629)	(520,279)	(1,192,640)	672,360
Net Extraordinary Gains (Losses)	30	83,928	1,156	(2,299)	82,785	425,502	(342,717)
<i>Net Gains (Losses) on Disposition of Fixed Assets</i>	31	(2,575)	(3,419)	(2,215)	(8,210)	(11,027)	2,816
<i>Losses on Impairment of Fixed Assets</i>	32	(192)	(1,406)	(80)	(1,679)	912	(2,591)
<i>Reversal of Reserves for Possible Losses on Loans, etc.</i>	33	9,214	6,738	-	15,953	(118,416)	134,369
<i>Reversal of Reserve for Possible Losses on Investments</i>	34	83,623	-	-	83,623	83,623	-
Income before Income Taxes	35	(206,262)	(220,302)	(10,929)	(437,494)	(767,137)	329,643
Income Taxes - Current	36	(519)	(20,767)	(13)	(21,300)	(20,739)	(560)
- Deferred	37	(86,819)	(14,459)	(16,898)	(118,177)	17,376	(135,554)
Net Income	38	(293,601)	(255,529)	(27,842)	(576,972)	(770,500)	193,527

* 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].

Credit-related Costs	39	(314,891)	(197,492)	(26,923)	(539,307)	(446,711)	(92,595)
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Note: Credit-related Costs [39] = 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. [33] + Credit Costs for Trust Accounts [5]

(Reference) Breakdown of Credit-related Costs

Credit Costs for Trust Accounts	40			-	-	-	-
Reversal of (Provision for) General Reserve for Possible Losses on Loans	41	(74,532)	(36,711)	4,194	(107,050)	(76,277)	(30,772)
Losses on Write-offs of Loans	42	(163,752)	(66,349)	(24,974)	(255,076)	(163,685)	(91,390)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	43	(69,917)	(83,461)	(5,472)	(158,851)	(259,388)	100,536
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	44	-	(505)	(0)	(505)	(3,169)	2,663
Reversal of (Provision for) Reserve for Contingencies	45	-	(2,739)	(120)	(2,859)	(1,810)	(1,048)
Other (including Losses on Sales of Loans)	46	(6,688)	(7,724)	(550)	(14,963)	57,620	(72,584)
Total	47	(314,891)	(197,492)	(26,923)	(539,307)	(446,711)	(92,595)

Mizuho Bank
 Non-Consolidated

(Millions of yen)

		Fiscal 2008		Fiscal 2007
			Change	
Gross Profits	1	827,730	(115,105)	942,836
Domestic Gross Profits	2	731,669	(51,443)	783,112
Net Interest Income	3	591,314	(8,203)	599,518
Net Fee and Commission Income	4	144,496	(30,786)	175,282
Net Trading Income	5	9,205	1,764	7,440
Net Other Operating Income	6	(13,347)	(14,218)	870
International Gross Profits	7	96,061	(63,662)	159,723
Net Interest Income	8	12,344	4,960	7,384
Net Fee and Commission Income	9	12,178	(1,572)	13,751
Net Trading Income	10	29,192	(85,964)	115,156
Net Other Operating Income	11	42,345	18,914	23,430
General and Administrative Expenses (excluding Non-Recurring Losses)	12	(571,157)	(33,944)	(537,212)
Expense Ratio	13	69.0%	12.0%	56.9%
Personnel Expenses	14	(166,176)	(38,846)	(127,330)
Non-Personnel Expenses	15	(372,698)	4,141	(376,839)
Premium for Deposit Insurance	16	(44,310)	(926)	(43,384)
Miscellaneous Taxes	17	(32,282)	760	(33,042)
Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans)	18	256,573	(149,050)	405,623
Excluding Net Gains (Losses) related to Bonds	19	263,677	(137,452)	401,129
Reversal of (Provision for) General Reserve for Possible Losses on Loans	20	(74,532)	(62,436)	(12,096)
Net Business Profits	21	182,040	(211,486)	393,527
Net Gains (Losses) related to Bonds	22	(7,103)	(11,598)	4,494
Net Non-Recurring Gains (Losses)	23	(472,231)	(300,609)	(171,621)
Net Gains (Losses) related to Stocks	24	(163,015)	(212,082)	49,066
Expenses related to Portfolio Problems	25	(249,573)	(66,770)	(182,802)
Other	26	(59,642)	(21,756)	(37,885)
Ordinary Profits	27	(290,191)	(512,096)	221,905
Net Extraordinary Gains (Losses)	28	83,928	66,807	17,121
Net Gains (Losses) on Disposition of Fixed Assets	29	(2,575)	(6,244)	3,668
Losses on Impairment of Fixed Assets	30	(192)	1,996	(2,189)
Reversal of Reserves for Possible Losses on Loans, etc.	31	9,214	(6,224)	15,438
Reversal of Reserve for Possible Losses on Investments	32	83,623	83,623	-
Income before Income Taxes	33	(206,262)	(445,289)	239,027
Income Taxes - Current	34	(519)	(17)	(502)
- Deferred	35	(86,819)	(43,822)	(42,997)
Net Income	36	(293,601)	(489,129)	195,527

Credit-related Costs	37	(314,891)	(135,431)	(179,460)
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Note: Credit-related Costs [37] = 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. [31]

(Reference) Breakdown of Credit-related Costs

Reversal of (Provision for) General Reserve for Possible Losses on Loans	38	(74,532)	(62,436)	(12,096)
Losses on Write-offs of Loans	39	(163,752)	(82,912)	(80,840)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	40	(69,917)	(55,343)	(14,574)
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	41	-	(51)	51
Reversal of (Provision for) Reserve for Contingencies	42	-	-	-
Other (including Losses on Sales of Loans)	43	(6,688)	65,312	(72,000)
Total	44	(314,891)	(135,431)	(179,460)

Mizuho Corporate Bank
 Non-Consolidated

(Millions of yen)

		Fiscal 2008	Change	Fiscal 2007
Gross Profits	1	528,163	(78,208)	606,371
Domestic Gross Profits	2	257,841	(15,331)	273,172
Net Interest Income	3	210,946	7,336	203,609
Net Fee and Commission Income	4	63,752	5,265	58,487
Net Trading Income	5	24,588	44,873	(20,285)
Net Other Operating Income	6	(41,447)	(72,807)	31,360
International Gross Profits	7	270,322	(62,876)	333,199
Net Interest Income	8	105,567	15,560	90,007
Net Fee and Commission Income	9	53,190	(8,139)	61,329
Net Trading Income	10	128,735	(136,826)	265,561
Net Other Operating Income	11	(17,170)	66,528	(83,699)
General and Administrative Expenses (excluding Non-Recurring Losses)	12	(246,861)	(10,697)	(236,163)
Expense Ratio	13	46.7%	7.7%	38.9%
Personnel Expenses	14	(84,109)	(10,137)	(73,972)
Non-Personnel Expenses	15	(150,738)	(1,826)	(148,912)
Premium for Deposit Insurance	16	(6,584)	855	(7,440)
Miscellaneous Taxes	17	(12,012)	1,265	(13,278)
Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans)	18	281,302	(88,906)	370,208
Excluding Net Gains (Losses) related to Bonds	19	321,335	18,848	302,487
Reversal of (Provision for) General Reserve for Possible Losses on Loans	20	(36,711)	(36,711)	-
Net Business Profits	21	244,590	(125,618)	370,208
Net Gains (Losses) related to Bonds	22	(40,033)	(107,754)	67,720
Net Non-Recurring Gains (Losses)	23	(466,049)	(467,560)	1,511
Net Gains (Losses) related to Stocks	24	(263,756)	(454,150)	190,393
Expenses related to Portfolio Problems	25	(167,519)	(140,574)	(26,944)
Other	26	(34,773)	127,164	(161,937)
Ordinary Profits	27	(221,459)	(593,178)	371,719
Net Extraordinary Gains (Losses)	28	1,156	383,022	(381,865)
Net Gains (Losses) on Disposition of Fixed Assets	29	(3,419)	(3,111)	(308)
Losses on Impairment of Fixed Assets	30	(1,406)	(1,360)	(46)
Reversal of Reserves for Possible Losses on Loans, etc.	31	6,738	(91,191)	97,930
Reversal of Reserve for Possible Losses on Investments	32	-	-	-
Income before Income Taxes	33	(220,302)	(210,156)	(10,145)
Income Taxes - Current	34	(20,767)	(20,729)	(38)
- Deferred	35	(14,459)	64,122	(78,581)
Net Income	36	(255,529)	(166,764)	(88,764)

Credit-related Costs	37	(197,492)	(268,478)	70,985
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Note: Credit-related Costs [37] = 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. [31]

(Reference) Breakdown of Credit-related Costs

Reversal of (Provision for) General Reserve for Possible Losses on Loans	38	(36,711)	(17,523)	(19,188)
Losses on Write-offs of Loans	39	(66,349)	(59,850)	(6,498)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	40	(83,461)	(178,238)	94,776
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	41	(505)	(2,964)	2,458
Reversal of (Provision for) Reserve for Contingencies	42	(2,739)	(2,610)	(128)
Other (including Losses on Sales of Loans)	43	(7,724)	(7,291)	(433)
Total	44	(197,492)	(268,478)	70,985

Mizuho Trust & Banking
Non-Consolidated

(Millions of yen)

		Fiscal 2008	Change	Fiscal 2007
Gross Profits	1	130,092	(42,581)	172,673
Domestic Gross Profits	2	129,957	(27,678)	157,635
Net Interest Income	3	46,434	(2,876)	49,310
Fiduciary Income	4	54,509	(8,494)	63,003
<i>Credit Costs for Trust Accounts</i>	5	-	-	-
Net Fee and Commission Income	6	25,647	(17,300)	42,948
Net Trading Income	7	2,105	1,033	1,072
Net Other Operating Income	8	1,259	(40)	1,299
International Gross Profits	9	134	(14,903)	15,037
Net Interest Income	10	2,204	(1,976)	4,181
Net Fee and Commission Income	11	(54)	19	(74)
Net Trading Income	12	(929)	(966)	36
Net Other Operating Income	13	(1,086)	(11,981)	10,894
General and Administrative Expenses (excluding Non-Recurring Losses)	14	(91,286)	(4,488)	(86,797)
<i>Expense Ratio</i>	15	70.1%	19.9%	50.2%
Personnel Expenses	16	(31,625)	(3,652)	(27,973)
Non-Personnel Expenses	17	(56,921)	(1,025)	(55,896)
<i>Premium for Deposit Insurance</i>	18	(2,910)	(53)	(2,856)
Miscellaneous Taxes	19	(2,738)	188	(2,927)
* Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans)	20	38,805	(47,070)	85,875
<i>Excluding Net Gains (Losses) related to Bonds</i>	21	38,189	(35,164)	73,353
Reversal of (Provision for) General Reserve for Possible Losses on Loans	22	4,194	4,194	-
Net Business Profits	23	43,000	(42,875)	85,875
<i>Net Gains (Losses) related to Bonds</i>	24	616	(11,905)	12,522
Net Non-Recurring Gains (Losses)	25	(51,630)	(44,489)	(7,140)
Net Gains (Losses) related to Stocks	26	(17,470)	(18,199)	728
Expenses related to Portfolio Problems	27	(31,117)	(25,995)	(5,121)
Other	28	(3,041)	(294)	(2,747)
Ordinary Profits	29	(8,629)	(87,364)	78,735
Net Extraordinary Gains (Losses)	30	(2,299)	(24,326)	22,026
<i>Net Gains (Losses) on Disposition of Fixed Assets</i>	31	(2,215)	(1,671)	(543)
<i>Losses on Impairment of Fixed Assets</i>	32	(80)	275	(355)
<i>Reversal of Reserves for Possible Losses on Loans, etc.</i>	33	-	(21,000)	21,000
<i>Reversal of Reserve for Possible Losses on Investments</i>	34	-	-	-
Income before Income Taxes	35	(10,929)	(111,691)	100,761
Income Taxes - Current	36	(13)	7	(20)
- Deferred	37	(16,898)	(2,922)	(13,975)
Net Income	38	(27,842)	(114,607)	86,764

* 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	39	(26,923)	(42,801)	15,878
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* Credit-related Costs [39] = 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. [33] + Credit Costs for Trust Accounts [5]

(Reference) Breakdown of Credit-related Costs

Credit Costs for Trust Accounts	40	-	-	-
Reversal of (Provision for) General Reserve for Possible Losses on Loans	41	4,194	3,682	512
Losses on Write-offs of Loans	42	(24,974)	(20,922)	(4,051)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	43	(5,472)	(25,807)	20,334
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	44	(0)	(153)	153
Reversal of (Provision for) Reserve for Contingencies	45	(120)	800	(920)
Other (including Losses on Sales of Loans)	46	(550)	(400)	(150)
Total	47	(26,923)	(42,801)	15,878

2. Interest Margins (Domestic Operations)

Non-Consolidated

(%)

Aggregated Figures of MHBK and MHCB

			Fiscal 2008	Change	Fiscal 2007
Return on Interest-Earning Assets	1		1.29	(0.06)	1.35
Return on Loans and Bills Discounted	2		1.62	(0.04)	1.67
Return on Securities	3		0.87	(0.08)	0.95
Cost of Funding (including Expenses)	4		1.15	(0.01)	1.16
Cost of Deposits and Debentures (including Expenses)	5		1.25	0.04	1.21
<i>Cost of Deposits and Debentures</i>	6		0.31	0.00	0.31
Cost of Other External Liabilities	7		0.64	(0.06)	0.70
Net Interest Margin	(1)-(4)	8	0.13	(0.05)	0.19
Loan and Deposit Rate Margin (including Expenses)	(2)-(5)	9	0.36	(0.09)	0.45
Loan and Deposit Rate Margin	(2)-(6)	10	1.30	(0.04)	1.35

* 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 and Japanese government

Return on Loans and Bills Discounted	11		1.77	(0.01)	1.78
Loan and Deposit Rate Margin (including Expenses)	(11)-(5)	12	0.51	(0.06)	0.57
Loan and Deposit Rate Margin	(11)-(6)	13	1.45	(0.01)	1.46

Mizuho Bank

Return on Interest-Earning Assets	14		1.33	(0.05)	1.39
Return on Loans and Bills Discounted	15		1.77	(0.09)	1.86
Return on Securities	16		0.63	(0.09)	0.73
Cost of Funding (including Expenses)	17		1.22	0.00	1.21
Cost of Deposits and Debentures (including Expenses)	18		1.23	0.04	1.19
<i>Cost of Deposits and Debentures</i>	19		0.26	0.00	0.25
Cost of Other External Liabilities	20		0.55	(0.18)	0.73
Net Interest Margin	(14)-(17)	21	0.11	(0.06)	0.18
Loan and Deposit Rate Margin (including Expenses)	(15)-(18)	22	0.53	(0.13)	0.67
Loan and Deposit Rate Margin	(15)-(19)	23	1.50	(0.09)	1.60

* 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 and Japanese government

Return on Loans and Bills Discounted	24		2.00	(0.00)	2.01
Loan and Deposit Rate Margin (including Expenses)	(24)-(18)	25	0.77	(0.04)	0.82
Loan and Deposit Rate Margin	(24)-(19)	26	1.74	(0.01)	1.75

Mizuho Corporate Bank

Return on Interest-Earning Assets	27		1.21	(0.06)	1.27
Return on Loans and Bills Discounted	28		1.34	0.02	1.32
Return on Securities	29		1.12	(0.19)	1.31
Cost of Funding (including Expenses)	30		1.03	(0.03)	1.06
Cost of Deposits and Debentures (including Expenses)	31		1.34	0.07	1.26
<i>Cost of Deposits and Debentures</i>	32		0.49	(0.00)	0.50
Cost of Other External Liabilities	33		0.66	(0.03)	0.69
Net Interest Margin	(27)-(30)	34	0.17	(0.02)	0.20
Loan and Deposit Rate Margin (including Expenses)	(28)-(31)	35	0.00	(0.04)	0.05
Loan and Deposit Rate Margin	(28)-(32)	36	0.84	0.03	0.81

* 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 and Japanese government

Return on Loans and Bills Discounted	37		1.38	0.01	1.37
Loan and Deposit Rate Margin (including Expenses)	(37)-(31)	38	0.04	(0.06)	0.10
Loan and Deposit Rate Margin	(37)-(32)	39	0.88	0.02	0.86

Mizuho Trust & Banking (3 domestic accounts)

Return on Interest-Earning Assets	40		1.45	(0.03)	1.49
Return on Loans and Bills Discounted	41		1.77	0.11	1.65
Return on Securities	42		1.16	(0.16)	1.32
Cost of Funding	43		0.61	0.02	0.59
Cost of Deposits	44		0.56	0.05	0.51
Net Interest Margin	(40)-(43)	45	0.84	(0.05)	0.89
Loan and Deposit Rate Margin	(41)-(44)	46	1.20	0.06	1.14

* 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 2008				Fiscal 2007	
	Average Balance	Rate	Change		Average Balance	Rate
			Average Balance	Rate		
Use of Funds	115,514,411	1.67	2,108,554	(0.36)	113,405,856	2.04
Loans and Bills Discounted	64,364,586	1.92	2,165,103	(0.26)	62,199,483	2.19
Securities	31,607,586	1.42	(2,833,860)	(0.41)	34,441,447	1.83
Source of Funds	117,326,267	0.86	4,268,407	(0.38)	113,057,860	1.25
Deposits	71,318,472	0.51	461,248	(0.27)	70,857,223	0.78
NCDs	10,208,098	0.80	381,920	(0.46)	9,826,177	1.27
Debentures	2,763,266	0.63	(1,231,049)	0.03	3,994,315	0.60
Call Money	12,531,355	0.70	2,511,827	(0.10)	10,019,528	0.81
Payables under Repurchase Agreements	5,462,202	1.78	(1,012,865)	(1.92)	6,475,068	3.71
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	7,379,644	2.26	1,906,140	(0.80)	5,473,503	3.06

(Domestic Operations)

Use of Funds	94,444,906	1.29	5,876,711	(0.06)	88,568,195	1.35
Loans and Bills Discounted	54,358,119	1.61	2,008,008	(0.04)	52,350,111	1.65
Securities	24,506,890	0.87	10,634	(0.08)	24,496,256	0.95
Source of Funds	95,722,049	0.43	6,881,594	(0.00)	88,840,455	0.44
Deposits	60,622,638	0.25	1,685,651	0.00	58,936,987	0.25
NCDs	9,476,619	0.62	1,021,303	0.00	8,455,316	0.62
Debentures	2,763,266	0.63	(1,231,049)	0.03	3,994,315	0.60
Call Money	12,202,481	0.61	2,531,777	(0.01)	9,670,703	0.62
Payables under Repurchase Agreements	1,228,120	0.44	636,976	(0.15)	591,144	0.59
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	3,482,421	0.80	1,077,945	(0.23)	2,404,476	1.03

(International Operations)

Use of Funds	24,022,001	3.08	(2,146,376)	(1.23)	26,168,378	4.31
Loans and Bills Discounted	10,006,466	3.61	157,095	(1.41)	9,849,371	5.02
Securities	7,100,695	3.30	(2,844,494)	(0.70)	9,945,190	4.00
Source of Funds	24,556,715	2.53	(991,406)	(1.50)	25,548,121	4.03
Deposits	10,695,833	2.00	(1,224,402)	(1.43)	11,920,236	3.43
NCDs	731,478	3.10	(639,382)	(2.13)	1,370,861	5.24
Debentures	-	-	-	-	-	-
Call Money	328,873	4.13	(19,950)	(1.76)	348,824	5.89
Payables under Repurchase Agreements	4,234,082	2.17	(1,649,841)	(1.85)	5,883,924	4.02
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	3,897,222	3.58	828,195	(1.08)	3,069,026	4.66

Mizuho Bank

(Millions of yen, %)

(Total)	Fiscal 2008				Fiscal 2007	
	Average Balance	Rate	Change		Average Balance	Rate
			Average Balance	Rate		
Use of Funds	61,278,089	1.40	1,477,466	(0.09)	59,800,622	1.49
Loans and Bills Discounted	35,036,366	1.75	1,493,574	(0.09)	33,542,791	1.85
Securities	13,890,427	0.82	(2,699,476)	(0.16)	16,589,904	0.99
Source of Funds	62,737,648	0.40	1,922,573	(0.06)	60,815,075	0.46
Deposits	53,894,845	0.27	1,625,080	(0.02)	52,269,764	0.29
NCDs	1,961,628	0.51	137,824	0.02	1,823,803	0.49
Debentures	932,437	0.34	(328,144)	0.09	1,260,582	0.24
Call Money	1,770,321	0.35	4,271	(0.13)	1,766,050	0.48
Payables under Repurchase Agreements	332,000	0.30	249,251	(0.28)	82,749	0.58
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	1,880,748	2.21	661,328	(0.88)	1,219,420	3.10

(Domestic Operations)

Use of Funds	58,556,956	1.33	1,482,622	(0.05)	57,074,333	1.39
Loans and Bills Discounted	34,637,954	1.75	1,438,645	(0.08)	33,199,309	1.84
Securities	12,684,820	0.63	(2,441,397)	(0.09)	15,126,217	0.73
Source of Funds	60,070,282	0.31	1,835,526	(0.01)	58,234,755	0.33
Deposits	52,867,522	0.25	1,525,954	0.00	51,341,568	0.24
NCDs	1,959,072	0.51	137,285	0.02	1,821,787	0.49
Debentures	932,437	0.34	(328,144)	0.09	1,260,582	0.24
Call Money	1,770,321	0.35	4,271	(0.13)	1,766,050	0.48
Payables under Repurchase Agreements	332,000	0.30	249,251	(0.28)	82,749	0.58
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	1,022,422	0.98	541,298	(0.70)	481,123	1.69

(International Operations)

Use of Funds	3,721,861	2.20	543,227	(0.90)	3,178,633	3.11
Loans and Bills Discounted	398,411	2.17	54,929	(0.57)	343,481	2.75
Securities	1,205,607	2.81	(258,079)	(0.88)	1,463,686	3.70
Source of Funds	3,668,094	1.89	635,430	(1.11)	3,032,664	3.01
Deposits	1,027,322	1.70	99,126	(1.38)	928,196	3.08
NCDs	2,555	0.78	538	0.02	2,016	0.76
Debentures	-	-	-	-	-	-
Call Money	-	-	-	-	-	-
Payables under Repurchase Agreements	-	-	-	-	-	-
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	858,325	3.67	120,029	(0.34)	738,296	4.01

Mizuho Corporate Bank

(Millions of yen, %)

(Total)	Fiscal 2008				Fiscal 2007	
	Average Balance	Rate	Change		Average Balance	Rate
			Average Balance	Rate		
Use of Funds	54,236,321	1.97	631,087	(0.67)	53,605,234	2.65
Loans and Bills Discounted	29,328,220	2.12	671,528	(0.46)	28,656,691	2.58
Securities	17,717,159	1.88	(134,383)	(0.73)	17,851,542	2.62
Source of Funds	54,588,619	1.38	2,345,834	(0.77)	52,242,785	2.16
Deposits	17,423,626	1.25	(1,163,832)	(0.91)	18,587,458	2.16
NCDs	8,246,469	0.87	244,096	(0.57)	8,002,373	1.44
Debentures	1,830,828	0.79	(902,904)	0.02	2,733,732	0.76
Call Money	10,761,033	0.76	2,507,555	(0.11)	8,253,478	0.88
Payables under Repurchase Agreements	5,130,202	1.87	(1,262,116)	(1.87)	6,392,319	3.75
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	5,498,895	2.28	1,244,812	(0.77)	4,254,083	3.06

(Domestic Operations)

Use of Funds	35,887,950	1.21	4,394,089	(0.06)	31,493,861	1.27
Loans and Bills Discounted	19,720,165	1.36	569,363	0.03	19,150,801	1.33
Securities	11,822,070	1.12	2,452,031	(0.19)	9,370,038	1.31
Source of Funds	35,651,767	0.63	5,046,068	(0.01)	30,605,699	0.64
Deposits	7,755,116	0.27	159,697	(0.00)	7,595,418	0.28
NCDs	7,517,546	0.65	884,017	(0.00)	6,633,529	0.66
Debentures	1,830,828	0.79	(902,904)	0.02	2,733,732	0.76
Call Money	10,432,160	0.66	2,527,506	0.00	7,904,653	0.66
Payables under Repurchase Agreements	896,120	0.49	387,724	(0.09)	508,395	0.59
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	2,459,999	0.72	536,646	(0.14)	1,923,353	0.86

(International Operations)

Use of Funds	20,300,140	3.24	(2,689,603)	(1.24)	22,989,744	4.48
Loans and Bills Discounted	9,608,055	3.67	102,165	(1.43)	9,505,889	5.11
Securities	5,895,088	3.40	(2,586,415)	(0.65)	8,481,504	4.06
Source of Funds	20,888,620	2.64	(1,626,836)	(1.53)	22,515,457	4.17
Deposits	9,668,510	2.03	(1,323,529)	(1.43)	10,992,040	3.46
NCDs	728,922	3.11	(639,921)	(2.13)	1,368,844	5.25
Debentures	-	-	-	-	-	-
Call Money	328,873	4.13	(19,950)	(1.76)	348,824	5.89
Payables under Repurchase Agreements	4,234,082	2.17	(1,649,841)	(1.85)	5,883,924	4.02
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	3,038,896	3.55	708,166	(1.31)	2,330,730	4.87

Mizuho Trust & Banking (Banking Account)

(Millions of yen, %)

(Total)	Fiscal 2008				Fiscal 2007	
	Average Balance	Rate	Change		Average Balance	Rate
			Average Balance	Rate		
Use of Funds	5,822,089	1.51	(212,747)	(0.15)	6,034,837	1.67
Loans and Bills Discounted	3,453,425	1.78	(252,167)	0.10	3,705,592	1.67
Securities	1,618,482	1.21	(14,619)	(0.60)	1,633,101	1.81
Source of Funds	5,735,429	0.68	(172,990)	(0.11)	5,908,420	0.80
Deposits	2,796,916	0.56	(111,021)	0.03	2,907,937	0.53
NCDs	764,715	0.74	132,251	0.02	632,464	0.71
Debentures	-	-	-	-	-	-
Call Money	655,444	0.62	127,207	(0.10)	528,237	0.72
Payables under Repurchase Agreements	-	-	-	-	-	-
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	291,941	0.55	181,992	(0.40)	109,949	0.96
(Domestic Operations)						
Use of Funds	5,708,764	1.46	(72,268)	(0.02)	5,781,032	1.49
Loans and Bills Discounted	3,399,185	1.76	(264,744)	0.11	3,663,929	1.65
Securities	1,355,412	1.16	92,645	(0.12)	1,262,767	1.28
Source of Funds	5,619,071	0.66	(31,585)	0.01	5,650,657	0.65
Deposits	2,789,101	0.56	(102,422)	0.04	2,891,523	0.51
NCDs	764,715	0.74	132,251	0.02	632,464	0.71
Debentures	-	-	-	-	-	-
Call Money	631,835	0.52	120,861	(0.05)	510,973	0.58
Payables under Repurchase Agreements	-	-	-	-	-	-
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	285,269	0.53	178,271	(0.35)	106,998	0.89
(International Operations)						
Use of Funds	582,663	1.27	(135,655)	(1.19)	718,318	2.46
Loans and Bills Discounted	54,239	2.63	12,576	(0.72)	41,662	3.35
Securities	263,070	1.46	(107,264)	(2.14)	370,334	3.61
Source of Funds	585,695	0.88	(136,581)	(0.98)	722,277	1.87
Deposits	7,814	1.21	(8,599)	(2.46)	16,414	3.67
NCDs	-	-	-	-	-	-
Debentures	-	-	-	-	-	-
Call Money	23,608	3.11	6,345	(1.88)	17,263	5.00
Payables under Repurchase Agreements	-	-	-	-	-	-
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	6,671	1.37	3,721	(2.13)	2,950	3.50

4. Net Gains/Losses on Securities

Non-Consolidated

(Millions of yen)

Aggregated Figures of the 3 Banks

	Fiscal 2008	Change	Fiscal 2007
	Net Gains (Losses) related to Bonds	(46,520)	(131,258)
Gains on Sales and Others	189,305	(51,087)	240,392
Losses on Sales and Others	(202,176)	(58,451)	(143,724)
Impairment (Devaluation)	(32,062)	(28,282)	(3,780)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(1,587)	6,563	(8,150)

	Fiscal 2008	Change	Fiscal 2007
	Net Gains (Losses) related to Stocks	(360,620)	(600,808)
Gains on Sales	83,962	(235,779)	319,742
Losses on Sales	(42,127)	(35,604)	(6,522)
Impairment (Devaluation)	(514,134)	(421,526)	(92,607)
Reversal of (Provision for) Reserve for Possible Losses on Investments	79,494	81,570	(2,075)
Gains (Losses) on Derivatives other than for Trading	32,183	10,532	21,651

Mizuho Bank

	Fiscal 2008	Change	Fiscal 2007
	Net Gains (Losses) related to Bonds	(7,103)	(11,598)
Gains on Sales and Others	34,378	(6,790)	41,169
Losses on Sales and Others	(42,023)	(7,979)	(34,044)
Impairment (Devaluation)	(21)	(21)	-
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	562	3,193	(2,631)

	Fiscal 2008	Change	Fiscal 2007
	Net Gains (Losses) related to Stocks	(79,392)	(128,459)
Gains on Sales	33,244	(72,568)	105,813
Losses on Sales	(4,982)	(1,774)	(3,208)
Impairment (Devaluation)	(195,099)	(142,516)	(52,583)
Reversal of (Provision for) Reserve for Possible Losses on Investments	83,623	84,256	(633)
Gains (Losses) on Derivatives other than for Trading	3,821	4,144	(322)

Note: Figures for fiscal 2008 include gains on Reversal of Reserve for Possible Losses on Investments in subsidiaries (eliminated as an intercompany gain on a consolidated basis) (included in Extraordinary Gains).

(Millions of yen)

Mizuho Corporate Bank

	Fiscal 2008	Change	Fiscal 2007
	Net Gains (Losses) related to Bonds	(40,033)	(107,754)
Gains on Sales and Others	146,843	(37,536)	184,379
Losses on Sales and Others	(156,720)	(49,569)	(107,150)
Impairment (Devaluation)	(28,147)	(24,400)	(3,746)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(2,009)	3,751	(5,761)

	Fiscal 2008	Change	Fiscal 2007
	Net Gains (Losses) related to Stocks	(263,756)	(454,150)
Gains on Sales	49,404	(161,838)	211,242
Losses on Sales	(36,622)	(34,055)	(2,566)
Impairment (Devaluation)	(300,684)	(261,855)	(38,829)
Reversal of (Provision for) Reserve for Possible Losses on Investments	(4,127)	(2,684)	(1,442)
Gains (Losses) on Derivatives other than for Trading	28,274	6,284	21,989

Mizuho Trust & Banking

	Fiscal 2008	Change	Fiscal 2007
	Net Gains (Losses) related to Bonds	616	(11,905)
Gains on Sales and Others	8,083	(6,760)	14,843
Losses on Sales and Others	(3,432)	(902)	(2,529)
Impairment (Devaluation)	(3,894)	(3,860)	(33)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(139)	(382)	242

	Fiscal 2008	Change	Fiscal 2007
	Net Gains (Losses) related to Stocks	(17,470)	(18,199)
Gains on Sales	1,313	(1,372)	2,685
Losses on Sales	(521)	225	(747)
Impairment (Devaluation)	(18,349)	(17,154)	(1,194)
Reversal of (Provision for) Reserve for Possible Losses on Investments	(1)	(1)	-
Gains (Losses) on Derivatives other than for Trading	87	103	(16)

5. Unrealized Gains/Losses on Securities

Consolidated

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

(Millions of yen)

	As of March 31, 2009				As of September 30, 2008			As of March 31, 2008		
	Book Value (=Fair Value)	Unrealized Gains/Losses			Unrealized Gains/Losses			Unrealized Gains/Losses		
		Gains	Losses		Gains	Losses		Gains	Losses	
Other Securities	29,204,140	(509,625)	393,202	902,827	175,723	1,006,677	830,953	677,880	1,286,586	608,706
Japanese Stocks	2,605,281	(183,701)	284,982	468,683	768,496	977,618	209,122	976,727	1,188,056	211,328
Japanese Bonds	19,507,600	11,518	43,698	32,179	(182,493)	3,290	185,783	(98,111)	21,603	119,715
<i>Japanese Government Bonds</i>	18,555,865	24,001	41,624	17,622	(175,107)	1,506	176,614	(99,339)	15,813	115,152
Other	7,091,258	(337,442)	64,521	401,964	(410,279)	25,768	436,048	(200,735)	76,926	277,661

- * In addition to "Securities" on the consolidated balance sheets, NCDs in "Cash and Due from Banks," certain items in "Other Debt Purchased" and certain items in "Other Assets" 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 ¥62,770 million, ¥50,163 million and ¥37,202 million, which were recognized in the statement of income for March 31, 2009, September 30, 2008 and March 31, 2008, 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, 2009, September 30, 2008 and March 31, 2008 are ¥(572,395) million, ¥125,560 million and ¥640,678 million, respectively.
- * Unrealized Gains (Losses) on Other Securities, net of Taxes which were recorded on the financial statement (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 and other, including translation differences regarding securities which do not have readily determinable fair value) as of March 31, 2009, September 30, 2008 and March 31, 2008 are ¥(519,574) million, ¥48,718 million and ¥401,375 million, respectively.

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

(Millions of yen)

	As of March 31, 2009			As of September 30, 2008			As of March 31, 2008			
	Book Value	Unrealized Gains/Losses			Unrealized Gains/Losses			Unrealized Gains/Losses		
		Gains	Losses		Gains	Losses		Gains	Losses	
Bonds Held to Maturity	179,134	1,571	1,571	-	1,893	2,133	239	4,958	5,018	60

Non-Consolidated

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

Aggregated Figures of the 3 Banks

(Millions of yen)

	As of March 31, 2009				As of September 30, 2008			As of March 31, 2008		
	Book Value (=Fair Value)	Unrealized Gains/Losses			Unrealized Gains/Losses			Unrealized Gains/Losses		
		Gains	Losses		Gains	Losses		Gains	Losses	
Other Securities	28,767,821	(506,515)	373,034	879,549	122,866	954,676	831,810	601,920	1,226,378	624,457
Japanese Stocks	2,577,938	(213,363)	262,980	476,343	694,065	924,470	230,404	895,629	1,126,335	230,706
Japanese Bonds	19,234,356	11,003	43,164	32,160	(182,614)	3,147	185,762	(98,675)	21,069	119,744
<i>Japanese Government Bonds</i>	18,310,591	23,486	41,106	17,620	(175,217)	1,364	176,582	(99,862)	15,279	115,141
Other	6,955,526	(304,155)	66,889	371,044	(388,584)	27,058	415,642	(195,033)	78,973	274,006

Mizuho Bank

Other Securities	13,212,893	(142,115)	97,563	239,678	(96,459)	148,076	244,535	50	204,174	204,124
Japanese Stocks	654,789	(101,842)	51,180	153,022	48,396	142,293	93,897	63,343	177,514	114,170
Japanese Bonds	9,814,441	13,077	26,657	13,579	(83,166)	1,361	84,527	(46,655)	10,301	56,956
<i>Japanese Government Bonds</i>	9,305,423	21,593	25,958	4,364	(78,917)	802	79,719	(45,818)	8,115	53,933
Other	2,743,661	(53,350)	19,726	73,076	(61,689)	4,421	66,110	(16,638)	16,358	32,997

Mizuho Corporate Bank

Other Securities	13,556,612	(345,994)	242,171	588,165	182,137	712,805	530,668	522,856	903,246	380,390
Japanese Stocks	1,741,325	(120,956)	181,579	302,535	561,422	689,111	127,688	730,199	839,055	108,855
Japanese Bonds	7,939,163	(495)	14,578	15,074	(66,900)	1,380	68,280	(29,162)	7,113	36,276
<i>Japanese Government Bonds</i>	7,584,299	3,166	13,350	10,184	(63,799)	357	64,157	(30,781)	4,093	34,874
Other	3,876,122	(224,542)	46,013	270,555	(312,384)	22,314	334,698	(178,180)	57,077	235,258

Mizuho Trust & Banking

Other Securities	1,998,315	(18,405)	33,299	51,704	37,187	93,793	56,606	79,013	118,957	39,943
Japanese Stocks	181,823	9,434	30,220	20,785	84,246	93,065	8,818	102,085	109,764	7,679
Japanese Bonds	1,480,750	(1,578)	1,928	3,506	(32,547)	406	32,954	(22,857)	3,654	26,512
<i>Japanese Government Bonds</i>	1,420,869	(1,273)	1,797	3,071	(32,500)	205	32,705	(23,262)	3,070	26,333
Other	335,742	(26,262)	1,149	27,411	(14,510)	322	14,833	(214)	5,537	5,751

- * 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 ¥91,450 million, ¥68,604 million and ¥37,202million, which were recognized in the statement of income for March 31, 2009, September 30, 2008 and March 31, 2008, 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, 2009, September 30, 2008 and March 31, 2008 are ¥(597,965) million, ¥54,261million and ¥564,717million, respectively.
- * Unrealized Gains (Losses) on Other Securities, net of Taxes which were recorded on the financial statement (recorded directly to Net Assets after tax adjustment, excluding the amount recognized in the statement of income by applying the fair-value hedge method and other, including translation differences regarding securities which do not have readily determinable fair value) as of March 31, 2009, September 30, 2008 and March 31, 2008 are as follows:

(Millions of yen)

	As of March 31, 2009	As of September 30, 2008	As of March 31, 2008
Aggregated Figures	(536,755)	1,757	366,562
Mizuho Bank	(190,725)	(148,053)	(46,300)
Mizuho Corporate Bank	(331,657)	118,875	346,058
Mizuho Trust & Banking	(14,373)	30,934	66,803

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

(Millions of yen)

	As of March 31, 2009				As of September 30, 2008			As of March 31, 2008		
	Book Value	Unrealized Gains/Losses			Unrealized Gains/Losses			Unrealized Gains/Losses		
		Gains	Losses		Gains	Losses		Gains	Losses	
Aggregated Figures	179,134	1,571	1,571	-	1,893	2,133	239	4,958	5,018	60
Mizuho Bank	179,134	1,571	1,571	-	1,893	2,133	239	4,958	5,018	60
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, 2009				As of September 30, 2008			As of March 31, 2008		
	Book Value	Unrealized Gains/Losses			Unrealized Gains/Losses			Unrealized Gains/Losses		
		Gains	Losses		Gains	Losses		Gains	Losses	
Aggregated Figures	143,921	(55,003)	-	55,003	(13,215)	9,185	22,401	2,553	9,090	6,537
Mizuho Bank	88,274	(36,164)	-	36,164	(22,401)	-	22,401	(6,537)	-	6,537
Mizuho Corporate Bank	55,646	(18,838)	-	18,838	9,185	9,185	-	9,090	9,090	-
Mizuho Trust & Banking	-	-	-	-	-	-	-	-	-	-

Mizuho Financial Group, Inc. (Non-Consolidated)

(Millions of yen)

Investments in Subsidiaries and Affiliates	137,171	175,028	175,028	-	387,362	387,362	-	397,338	397,338	-
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(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 and other. They were excluded from Unrealized Gains (Losses) on Other Securities. These adjusted Unrealized Gains/Losses were the base amount, which was to be recorded directly to Net Assets after tax and other necessary adjustments.

The base amount was as follows:

Consolidated

(Millions of yen)

	As of March 31, 2009			As of September 30, 2008	As of March 31, 2008
	Unrealized Gains/Losses		Change from September 30, 2008	Unrealized Gains/Losses	Unrealized Gains/Losses
	Change from September 30, 2008	Change from March 31, 2008			
Other Securities	(572,395)	(697,956)	(1,213,073)	125,560	640,678
Japanese Stocks	(183,701)	(952,197)	(1,160,429)	768,496	976,727
Japanese Bonds	(54,795)	173,231	69,931	(228,027)	(124,727)
<i>Japanese Government Bonds</i>	(35,571)	181,880	88,166	(217,452)	(123,737)
Other	(333,898)	81,009	(122,576)	(414,908)	(211,322)

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

(Millions of yen)

	As of March 31, 2009			As of September 30, 2008	As of March 31, 2008
	Unrealized Gains/Losses		Change from September 30, 2008	Unrealized Gains/Losses	Unrealized Gains/Losses
	Change from September 30, 2008	Change from March 31, 2008			
Other Securities	(597,965)	(652,227)	(1,162,683)	54,261	564,717
Japanese Stocks	(213,363)	(907,429)	(1,108,992)	694,065	895,629
Japanese Bonds	(55,310)	172,838	69,980	(228,149)	(125,291)
<i>Japanese Government Bonds</i>	(36,087)	181,475	88,173	(217,562)	(124,260)
Other	(329,291)	82,362	(123,671)	(411,654)	(205,620)

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, 2009				Change				Maturity as of March 31, 2008			
	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	7,611.1	9,742.8	2,097.5	1,663.0	(1,123.9)	2,614.2	212.1	(244.9)	8,735.0	7,128.5	1,885.3	1,907.9
Japanese Government Bonds	7,233.7	8,154.2	1,631.2	1,341.3	(1,000.0)	2,645.2	416.8	(132.8)	8,233.8	5,508.9	1,214.4	1,474.1
Japanese Local Government Bonds	14.8	33.7	31.4	1.0	(32.2)	(3.5)	3.6	(6.7)	47.0	37.3	27.8	7.8
Japanese Corporate Bonds	362.5	1,554.7	434.7	320.6	(91.5)	(27.4)	(208.3)	(105.3)	454.1	1,582.1	643.0	425.9
Other	1,376.0	2,410.8	994.2	1,900.8	278.4	(2,159.8)	(853.5)	(941.0)	1,097.5	4,570.6	1,847.7	2,841.8

Mizuho Bank

Japanese Bonds	5,062.3	4,732.6	539.2	867.6	(1,194.3)	(48.9)	66.5	(48.9)	6,256.6	4,781.5	472.7	916.5
Japanese Government Bonds	4,741.4	3,607.4	284.3	722.1	(1,151.3)	189.1	175.3	(49.3)	5,892.8	3,418.3	108.9	771.5
Japanese Local Government Bonds	13.6	14.3	7.2	-	(30.2)	(12.1)	(13.5)	-	43.8	26.4	20.8	-
Japanese Corporate Bonds	307.2	1,110.8	247.6	145.4	(12.7)	(225.9)	(95.2)	0.4	319.9	1,336.8	342.8	145.0
Other	203.9	833.6	512.4	1,241.6	(15.8)	(136.7)	(210.8)	(332.9)	219.8	970.4	723.3	1,574.6

Mizuho Corporate Bank

Japanese Bonds	1,867.4	4,745.0	1,201.6	596.4	(562.6)	2,668.3	170.4	(155.3)	2,430.1	2,076.7	1,031.1	751.7
Japanese Government Bonds	1,823.8	4,317.9	1,004.0	438.5	(487.1)	2,446.8	261.5	(43.3)	2,310.9	1,871.1	742.4	481.8
Japanese Local Government Bonds	0.3	16.4	21.8	1.0	(0.3)	8.8	18.6	(6.7)	0.7	7.5	3.2	7.8
Japanese Corporate Bonds	43.2	410.6	175.7	156.8	(75.1)	212.6	(109.6)	(105.2)	118.4	197.9	285.4	262.1
Other	1,118.8	1,370.8	405.6	619.5	267.5	(1,783.3)	(664.0)	(600.8)	851.3	3,154.1	1,069.7	1,220.3

Mizuho Trust & Banking

Japanese Bonds	681.3	265.0	356.6	198.9	633.1	(5.1)	(24.8)	(40.6)	48.2	270.1	381.4	239.5
Japanese Government Bonds	668.5	228.8	342.9	180.6	638.4	9.3	(20.0)	(40.1)	30.1	219.4	362.9	220.8
Japanese Local Government Bonds	0.8	3.0	2.3	-	(1.6)	(0.2)	(1.3)	-	2.4	3.3	3.6	-
Japanese Corporate Bonds	12.0	33.2	11.4	18.2	(3.6)	(14.1)	(3.3)	(0.4)	15.6	47.3	14.8	18.7
Other	53.2	206.3	76.1	39.6	26.8	(239.7)	21.4	(7.2)	26.4	446.0	54.7	46.8

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, 2009				Change				As of March 31, 2008			
	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	7,070.0	11,351.0	3,814.2	22,235.4	3,026.4	1,000.8	368.7	4,396.1	4,043.5	10,350.2	3,445.5	17,839.2
Receive Float / Pay Fixed	2,269.7	3,046.5	2,265.3	7,581.5	544.1	(396.5)	624.8	772.4	1,725.5	3,443.0	1,640.5	6,809.1
Receive Float / Pay Float	178.6	25.7	30.0	234.3	(203.0)	(168.6)	20.0	(351.6)	381.6	194.4	10.0	586.0
Receive Fixed / Pay Fixed	-	-	-	-	-	-	-	-	-	-	-	-
Total	9,518.3	14,423.3	6,109.5	30,051.3	3,367.6	435.7	1,013.5	4,816.9	6,150.7	13,987.6	5,096.0	25,234.3

Mizuho Bank

Receive Fixed / Pay Float	4,388.2	5,369.9	611.2	10,369.3	2,808.7	2,390.2	111.1	5,310.0	1,579.5	2,979.7	500.0	5,059.2
Receive Float / Pay Fixed	-	60.0	666.9	726.9	(150.0)	40.0	447.0	337.0	150.0	20.0	219.9	389.9
Receive Float / Pay Float	-	-	-	-	-	-	-	-	-	-	-	-
Receive Fixed / Pay Fixed	-	-	-	-	-	-	-	-	-	-	-	-
Total	4,388.2	5,429.9	1,278.1	11,096.2	2,658.7	2,430.2	558.1	5,647.0	1,729.5	2,999.7	719.9	5,449.1

Mizuho Corporate Bank

Receive Fixed / Pay Float	2,681.8	5,981.1	3,193.0	11,856.0	217.7	(1,389.3)	417.5	(753.9)	2,464.0	7,370.5	2,775.4	12,610.0
Receive Float / Pay Fixed	2,169.7	2,696.5	1,513.4	6,379.6	884.1	(606.5)	92.8	370.4	1,285.5	3,303.0	1,420.6	6,009.2
Receive Float / Pay Float	178.6	25.7	30.0	234.3	(203.0)	(168.6)	20.0	(351.6)	381.6	194.4	10.0	586.0
Receive Fixed / Pay Fixed	-	-	-	-	-	-	-	-	-	-	-	-
Total	5,030.1	8,703.4	4,736.4	18,470.1	898.9	(2,164.4)	530.3	(735.1)	4,131.2	10,867.9	4,206.0	19,205.2

Mizuho Trust & Banking

Receive Fixed / Pay Float	-	-	10.0	10.0	-	-	(160.0)	(160.0)	-	-	170.0	170.0
Receive Float / Pay Fixed	100.0	290.0	85.0	475.0	(190.0)	170.0	85.0	65.0	290.0	120.0	-	410.0
Receive Float / Pay Float	-	-	-	-	-	-	-	-	-	-	-	-
Receive Fixed / Pay Fixed	-	-	-	-	-	-	-	-	-	-	-	-
Total	100.0	290.0	95.0	485.0	(190.0)	170.0	(75.0)	(95.0)	290.0	120.0	170.0	580.0

(Reference)

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

(Billions of yen)

	As of March 31, 2009			Change			As of March 31, 2008		
	Deferred Hedge Gains/Losses			Deferred Hedge Gains/Losses			Deferred Hedge Gains/Losses		
	Gains	Losses		Gains	Losses		Gains	Losses	
Aggregated Figures	946.2	773.3	172.8	194.0	76.7	117.3	752.1	696.6	55.4
Mizuho Bank	126.0	122.8	3.1	32.3	(6.9)	39.3	93.6	129.8	(36.1)
Mizuho Corporate Bank	766.6	589.2	177.4	162.6	69.4	93.1	604.0	519.7	84.2
Mizuho Trust & Banking	53.4	61.1	(7.7)	(0.9)	14.1	(15.1)	54.4	47.0	7.4

Note: 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, 2009	Change	As of March 31, 2008
Projected Benefit Obligations	(A)	1,085,066	(13,995)	1,099,061
Discount Rate (%)		2.5	-	2.5
Total Fair Value of Plan Assets	(B)	998,511	(294,933)	1,293,444
Unrecognized Actuarial Differences	(C)	658,887	270,782	388,104
Prepaid Pension Cost	(D)	583,858	(9,482)	593,340
Reserve for Employee Retirement Benefits	(A)-(B)-(C)+(D)	11,526	673	10,852

Mizuho Bank

Projected Benefit Obligations	(A)	636,393	(4,835)	641,229
Discount Rate (%)		2.5	-	2.5
Total Fair Value of Plan Assets	(B)	584,386	(174,189)	758,575
Unrecognized Actuarial Differences	(C)	418,393	155,345	263,047
Prepaid Pension Cost	(D)	366,386	(14,007)	380,393
Reserve for Employee Retirement Benefits	(A)-(B)-(C)+(D)	-	-	-

Mizuho Corporate Bank

Projected Benefit Obligations	(A)	327,730	(7,953)	335,684
Discount Rate (%)		2.5	-	2.5
Total Fair Value of Plan Assets	(B)	311,240	(92,987)	404,228
Unrecognized Actuarial Differences	(C)	178,613	90,027	88,586
Prepaid Pension Cost	(D)	162,123	4,993	157,129
Reserve for Employee Retirement Benefits	(A)-(B)-(C)+(D)	-	-	-

Mizuho Trust & Banking

Projected Benefit Obligations	(A)	120,941	(1,206)	122,148
Discount Rate (%)		2.5	-	2.5
Total Fair Value of Plan Assets	(B)	102,884	(27,757)	130,641
Unrecognized Actuarial Differences	(C)	61,880	25,409	36,471
Prepaid Pension Cost	(D)	55,349	(468)	55,817
Reserve for Employee Retirement Benefits	(A)-(B)-(C)+(D)	11,526	673	10,852

Income (Expenses) related to Employee Retirement Benefits (Millions of yen)

Aggregated Figures of the 3 Banks	Fiscal 2008	Change	Fiscal 2007
	Service Cost	(16,005)	(85)
Interest Cost	(27,476)	178	(27,655)
Expected Return on Plan Assets	49,695	(42,869)	92,565
Accumulation (Amortization) of Unrecognized Actuarial Differences	(60,330)	(38,834)	(21,496)
Other	(4,249)	854	(5,103)
Total	(58,366)	(80,756)	22,390

Mizuho Bank

Service Cost	(10,271)	(57)	(10,213)
Interest Cost	(16,030)	162	(16,192)
Expected Return on Plan Assets	23,047	(32,062)	55,110
Accumulation (Amortization) of Unrecognized Actuarial Differences	(40,130)	(23,307)	(16,823)
Other	(3,218)	621	(3,839)
Total	(46,603)	(54,644)	8,041

Mizuho Corporate Bank

Service Cost	(3,591)	8	(3,600)
Interest Cost	(8,392)	27	(8,419)
Expected Return on Plan Assets	20,315	(8,626)	28,941
Accumulation (Amortization) of Unrecognized Actuarial Differences	(13,439)	(12,151)	(1,287)
Other	(834)	234	(1,069)
Total	(5,943)	(20,508)	14,565

Mizuho Trust & Banking

Service Cost	(2,142)	(35)	(2,106)
Interest Cost	(3,053)	(10)	(3,043)
Expected Return on Plan Assets	6,333	(2,180)	8,513
Accumulation (Amortization) of Unrecognized Actuarial Differences	(6,761)	(3,375)	(3,385)
Other	(195)	(1)	(194)
Total	(5,819)	(5,603)	(216)

Consolidated		As of March 31, 2009	Change	As of March 31, 2008
		(Fiscal 2008)		(Fiscal 2007)
Projected Benefit Obligations	(A)	1,156,667	(14,605)	1,171,273
Total Fair Value of Plan Assets	(B)	998,778	(296,441)	1,295,219
Unrecognized Actuarial Differences	(C)	680,451	274,892	405,558
Prepaid Pension Cost	(D)	558,891	(6,633)	565,524
Reserve for Employee Retirement Benefits	(A)-(B)-(C)+(D)	36,329	309	36,019
Income (Expenses) related to Employee Retirement Benefits		(69,422)	(82,115)	12,692

9. Capital Adequacy Ratio

Mizuho Financial Group, Inc.

Consolidated

Mizuho Financial Group

(%, Billions of yen)

BIS Standard

	As of March 31, 2009			As of September 30, 2008	As of March 31, 2008
	(Preliminary)	Change from September 30, 2008	Change from March 31, 2008		
(1) Capital Adequacy Ratio	10.53	(0.92)	(1.17)	11.45	11.70
Tier 1 Capital Ratio	6.37	(0.99)	(1.03)	7.36	7.40
(2) Tier 1 Capital	3,765.0	(982.0)	(1,115.1)	4,747.0	4,880.1
Common Stock and Preferred Stock	1,540.9	-	-	1,540.9	1,540.9
Capital Surplus	411.3	0.0	0.2	411.2	411.0
Retained Earnings	607.9	(682.1)	(867.8)	1,290.1	1,475.7
Less: Treasury Stock	6.2	(0.0)	3.7	6.2	2.5
Less: Dividends (estimate), etc	131.0	131.0	(2.8)	-	133.8
Less: Unrealized Losses on Other Securities	516.0	516.0	516.0	-	-
Foreign Currency Translation Adjustments	(114.7)	(31.2)	(36.3)	(83.5)	(78.3)
Minority Interests in Consolidated Subsidiaries	2,036.8	400.4	303.4	1,636.4	1,733.4
Preferred Stock Issued by Overseas SPCs	1,886.8	425.6	347.1	1,461.2	1,539.7
Other	(63.9)	(22.0)	2.2	(41.9)	(66.2)
(3) Tier 2 Capital	2,879.9	(91.5)	(341.9)	2,971.4	3,221.8
Tier 2 Capital Included as Qualifying Capital	2,793.1	(178.2)	(428.6)	2,971.4	3,221.8
45% of Unrealized Gains on Other Securities	-	(56.9)	(289.7)	56.9	289.7
45% of Revaluation Reserve for Land	112.8	(0.2)	(0.7)	113.0	113.6
General Reserve for Possible Losses on Loans, etc	7.9	0.9	0.0	7.0	7.9
Debt Capital, etc	2,759.0	(35.3)	(51.3)	2,794.4	2,810.4
Perpetual Subordinated Debt and Other Debt Capital	789.8	107.9	127.7	681.8	662.0
Subordinated Debt and Redeemable Preferred Stock	1,969.2	(143.3)	(179.1)	2,112.5	2,148.3
(4) Deductions for Total Risk-based Capital	334.5	(2.7)	(59.1)	337.3	393.6
(5) Total Risk-based Capital (2)+(3)-(4)	6,223.6	(1,157.5)	(1,484.6)	7,381.2	7,708.3
(6) Risk-weighted Assets	59,056.2	(5,408.6)	(6,816.6)	64,464.8	65,872.8
Credit Risk Assets	54,231.6	(4,904.9)	(5,952.2)	59,136.6	60,183.8
On-balance-sheet Items	43,629.3	(5,060.4)	(5,358.7)	48,689.8	48,988.0
Off-balance-sheet Items	10,602.3	155.5	(593.4)	10,446.7	11,195.8
Market Risk Equivalent Assets	1,342.1	(410.8)	(710.7)	1,753.0	2,052.9
Operational Risk Equivalent Assets	3,482.3	(92.8)	(153.6)	3,575.1	3,636.0
Adjustment Floor Amount	-	-	-	-	-

Mizuho Bank Domestic Standard	As of March 31, 2009			As of September 30, 2008	As of March 31, 2008
	(Preliminary)	Change from September 30, 2008	Change from March 31, 2008		
(1) Capital Adequacy Ratio	11.77	0.19	(0.20)	11.58	11.97
Tier 1 Capital Ratio	6.65	(0.14)	(0.63)	6.79	7.28
(2) Tier 1 Capital	1,696.5	(169.2)	(335.8)	1,865.8	2,032.4
(3) Tier 2 Capital	1,382.6	3.0	4.0	1,379.6	1,378.6
(4) Deductions for Total Risk-based Capital	77.3	15.7	5.9	61.5	71.3
(5) Total Risk-based Capital (2)+(3)-(4)	3,001.8	(182.0)	(337.7)	3,183.8	3,339.6
(6) Risk-weighted Assets	25,497.9	(1,980.9)	(2,390.9)	27,478.9	27,888.8

Mizuho Corporate Bank

BIS Standard

(1) Capital Adequacy Ratio	11.89	0.21	(0.28)	11.68	12.17
Tier 1 Capital Ratio	8.48	0.05	-	8.43	8.48
(2) Tier 1 Capital	2,697.8	(313.5)	(284.6)	3,011.4	2,982.4
(3) Tier 2 Capital	1,345.3	(91.7)	(275.1)	1,437.0	1,620.5
(4) Deductions for Total Risk-based Capital	261.3	(18.9)	(62.8)	280.2	324.1
(5) Total Risk-based Capital (2)+(3)-(4)	3,781.8	(386.3)	(496.9)	4,168.1	4,278.8
(6) Risk-weighted Assets	31,790.8	(3,894.8)	(3,356.4)	35,685.7	35,147.3

Mizuho Trust & Banking

BIS Standard

(1) Capital Adequacy Ratio	13.32	0.40	(2.55)	12.92	15.87
Tier 1 Capital Ratio	8.18	0.29	(1.98)	7.89	10.16
(2) Tier 1 Capital	250.9	(51.0)	(123.8)	301.9	374.8
(3) Tier 2 Capital	162.8	(35.6)	(55.7)	198.4	218.6
(4) Deductions for Total Risk-based Capital	5.5	(0.6)	(2.6)	6.2	8.2
(5) Total Risk-based Capital (2)+(3)-(4)	408.2	(85.9)	(176.9)	494.2	585.2
(6) Risk-weighted Assets	3,064.2	(759.6)	(623.1)	3,823.9	3,687.3

(Reference)

Mizuho Bank

BIS Standard

(1) Capital Adequacy Ratio	10.56	(0.95)	(1.31)	11.51	11.87
Tier 1 Capital Ratio	5.82	(0.92)	(1.40)	6.74	7.22
(2) Tier 1 Capital	1,508.2	(357.5)	(524.1)	1,865.8	2,032.4
(3) Tier 2 Capital	1,301.2	(78.4)	(77.4)	1,379.6	1,378.6
(4) Deductions for Total Risk-based Capital	74.8	13.2	3.4	61.5	71.4
(5) Total Risk-based Capital (2)+(3)-(4)	2,734.6	(449.2)	(604.9)	3,183.8	3,339.6
(6) Risk-weighted Assets	25,885.9	(1,764.6)	(2,227.5)	27,650.6	28,113.4

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

Consolidated

	As of March 31, 2009						As of September 30, 2008		As of March 31, 2008	
		%	Change from September 30, 2008		Change from March 31, 2008			%		%
				%		%				
Loans to Bankrupt Obligors	112,197	0.15	40,125	0.05	84,427	0.11	72,072	0.10	27,769	0.04
Non-Accrual Delinquent Loans	700,358	0.99	180,439	0.22	266,028	0.33	519,918	0.76	434,330	0.66
Loans Past Due for 3 Months or More	18,764	0.02	10,481	0.01	10,272	0.01	8,282	0.01	8,492	0.01
Restructured Loans	480,118	0.68	(45,864)	(0.09)	(215,025)	(0.37)	525,983	0.77	695,144	1.05
Total	1,311,439	1.85	185,182	0.19	145,702	0.08	1,126,256	1.66	1,165,736	1.77
Total Loans	70,520,224	100.00	2,929,524	/	4,911,518	/	67,590,699	100.00	65,608,705	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	464,927	46,051	(13,390)	418,875	478,317
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Trust Account

	As of March 31, 2009						As of September 30, 2008		As of March 31, 2008	
		%	Change from September 30, 2008		Change from March 31, 2008			%		%
				%		%				
Loans to Bankrupt Obligors	-	-	-	-	-	-	-	-	-	-
Non-Accrual Delinquent Loans	3,136	9.38	(10)	0.68	(18)	1.48	3,147	8.70	3,154	7.90
Loans Past Due for 3 Months or More	-	-	-	-	-	-	-	-	-	-
Restructured Loans	-	-	-	-	-	-	-	-	-	-
Total	3,136	9.38	(10)	0.68	(18)	1.48	3,147	8.70	3,154	7.90
Total Loans	33,414	100.00	(2,733)	/	(6,489)	/	36,148	100.00	39,904	100.00

Consolidated + Trust Account

	As of March 31, 2009						As of September 30, 2008		As of March 31, 2008	
		%	Change from September 30, 2008		Change from March 31, 2008			%		%
				%		%				
Loans to Bankrupt Obligors	112,197	0.15	40,125	0.05	84,427	0.11	72,072	0.10	27,769	0.04
Non-Accrual Delinquent Loans	703,495	0.99	180,429	0.22	266,010	0.33	523,065	0.77	437,484	0.66
Loans Past Due for 3 Months or More	18,764	0.02	10,481	0.01	10,272	0.01	8,282	0.01	8,492	0.01
Restructured Loans	480,118	0.68	(45,864)	(0.09)	(215,025)	(0.37)	525,983	0.77	695,144	1.05
Total	1,314,575	1.86	185,171	0.19	145,684	0.08	1,129,404	1.67	1,168,891	1.78
Total Loans	70,553,638	100.00	2,926,790	/	4,905,028	/	67,626,848	100.00	65,648,609	100.00

Note: 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, 2009						As of September 30, 2008		As of March 31, 2008	
		%	Change from September 30, 2008	%	Change from March 31, 2008	%		%		%
Loans to Bankrupt Obligors	108,753	0.15	40,645	0.05	83,766	0.11	68,107	0.10	24,987	0.03
Non-Accrual Delinquent Loans	683,235	0.96	177,224	0.21	260,689	0.32	506,011	0.75	422,546	0.64
Loans Past Due for 3 Months or More	18,764	0.02	10,651	0.01	10,272	0.01	8,112	0.01	8,492	0.01
Restructured Loans	458,088	0.64	(39,524)	(0.08)	(223,750)	(0.38)	497,613	0.73	681,839	1.03
Total	1,268,841	1.79	188,997	0.19	130,977	0.06	1,079,844	1.60	1,137,864	1.73
Total Loans	70,511,005	100.00	3,097,173		4,804,336		67,413,831	100.00	65,706,668	100.00

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

Amount of Partial Direct Write-offs	434,305	50,133	(17,798)	384,172	452,104
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Mizuho Bank

Loans to Bankrupt Obligors	83,022	0.22	36,045	0.08	60,750	0.15	46,977	0.13	22,271	0.06
Non-Accrual Delinquent Loans	513,729	1.38	88,548	0.13	148,913	0.30	425,181	1.25	364,815	1.08
Loans Past Due for 3 Months or More	13,513	0.03	5,765	0.01	5,440	0.01	7,748	0.02	8,072	0.02
Restructured Loans	225,350	0.60	(62,155)	(0.23)	(6,026)	(0.07)	287,506	0.84	231,377	0.68
Total	835,616	2.25	68,203	(0.00)	209,079	0.39	767,413	2.25	626,537	1.85
Total Loans	37,126,612	100.00	3,122,077		3,380,810		34,004,534	100.00	33,745,801	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	276,813	56,150	93,634	220,662	183,179
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Mizuho Corporate Bank

Loans to Bankrupt Obligors	7,807	0.02	(7,780)	(0.02)	5,201	0.01	15,588	0.05	2,606	0.00
Non-Accrual Delinquent Loans	148,301	0.49	87,362	0.29	101,879	0.33	60,938	0.20	46,421	0.16
Loans Past Due for 3 Months or More	4,605	0.01	4,605	0.01	4,605	0.01	-	-	-	-
Restructured Loans	223,049	0.74	21,670	0.07	(187,471)	(0.69)	201,378	0.67	410,521	1.44
Total	383,764	1.28	105,858	0.35	(75,784)	(0.33)	277,905	0.92	459,548	1.61
Total Loans	29,911,387	100.00	(17,274)		1,471,784		29,928,662	100.00	28,439,602	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	138,878	(6,918)	(125,009)	145,796	263,887
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Mizuho Trust & Banking

(Banking Account)

Loans to Bankrupt Obligors	17,923	0.52	12,381	0.36	17,814	0.51	5,541	0.16	109	0.00
Non-Accrual Delinquent Loans	18,068	0.52	1,324	0.03	9,914	0.29	16,744	0.48	8,154	0.23
Loans Past Due for 3 Months or More	644	0.01	280	0.00	225	0.00	364	0.01	419	0.01
Restructured Loans	9,688	0.28	960	0.02	(30,252)	(0.86)	8,727	0.25	39,940	1.14
Total	46,324	1.34	14,945	0.43	(2,298)	(0.04)	31,378	0.91	48,622	1.39
Total Loans	3,439,591	100.00	(4,895)		(41,768)		3,444,486	100.00	3,481,359	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	18,614	901	13,576	17,713	5,037
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(Trust Account)

Loans to Bankrupt Obligors	-	-	-	-	-	-	-	-	-	-
Non-Accrual Delinquent Loans	3,136	9.38	(10)	0.68	(18)	1.48	3,147	8.70	3,154	7.90
Loans Past Due for 3 Months or More	-	-	-	-	-	-	-	-	-	-
Restructured Loans	-	-	-	-	-	-	-	-	-	-
Total	3,136	9.38	(10)	0.68	(18)	1.48	3,147	8.70	3,154	7.90
Total Loans	33,414	100.00	(2,733)		(6,489)		36,148	100.00	39,904	100.00

Note: 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, 2009			As of September 30, 2008	As of March 31, 2008
		Change from September 30, 2008	Change from March 31, 2008		
Reserves for Possible Losses on Loans	889,579	201,878	205,113	687,701	684,465
General Reserve for Possible Losses on Loans	583,295	99,382	72,338	483,913	510,956
Specific Reserve for Possible Losses on Loans	305,694	101,931	132,270	203,763	173,423
Reserve for Possible Losses on Loans to Restructuring Countries	589	564	504	24	84

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	540,000	71,481	24,190	468,518	515,809
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Non-Consolidated**Aggregated Figures of the 3 Banks**

(Millions of yen)

	As of March 31, 2009			As of September 30, 2008	As of March 31, 2008
		Change from September 30, 2008	Change from March 31, 2008		
Reserves for Possible Losses on Loans	819,592	229,286	230,537	590,306	589,054
General Reserve for Possible Losses on Loans	579,227	126,598	107,050	452,629	472,177
Specific Reserve for Possible Losses on Loans	239,774	102,122	122,982	137,652	116,792
Reserve for Possible Losses on Loans to Restructuring Countries	589	564	504	24	84

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	507,546	75,161	19,181	432,384	488,365
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Mizuho Bank

Reserves for Possible Losses on Loans	464,301	74,968	116,686	389,332	347,614
General Reserve for Possible Losses on Loans	334,753	39,517	74,532	295,236	260,220
Specific Reserve for Possible Losses on Loans	129,547	35,450	42,153	94,096	87,393
Reserve for Possible Losses on Loans to Restructuring Countries	-	-	-	-	-

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	333,064	81,122	128,535	251,942	204,529
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Mizuho Corporate Bank

Reserves for Possible Losses on Loans	330,952	150,103	114,143	180,848	216,809
General Reserve for Possible Losses on Loans	226,694	85,896	36,711	140,797	189,982
Specific Reserve for Possible Losses on Loans	103,669	63,642	76,926	40,026	26,742
Reserve for Possible Losses on Loans to Restructuring Countries	589	564	504	24	84

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	152,507	(6,288)	(122,967)	158,795	275,474
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Mizuho Trust & Banking

Reserves for Possible Losses on Loans	24,338	4,213	(292)	20,124	24,630
General Reserve for Possible Losses on Loans	17,780	1,184	(4,194)	16,595	21,974
Specific Reserve for Possible Losses on Loans	6,558	3,029	3,902	3,528	2,655
Reserve for Possible Losses on Loans to Restructuring Countries	0	0	0	0	0

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	21,975	328	13,613	21,647	8,361
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3. Reserve Ratios for Non-Accrual, Past Due & Restructured Loans

Consolidated

(%)

	As of March 31, 2009			As of September 30, 2008	As of March 31, 2008
		Change from September 30, 2008	Change from March 31, 2008		
Mizuho Financial Group	67.83	6.77	9.11	61.06	58.71

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

Non-Consolidated

(%)

	As of March 31, 2009			As of September 30, 2008	As of March 31, 2008
		Change from September 30, 2008	Change from March 31, 2008		
Total	64.75	9.92	12.84	54.82	51.91
Mizuho Bank	55.56	4.83	0.08	50.73	55.48
Mizuho Corporate Bank	86.23	21.16	39.05	65.07	47.17
Mizuho Trust & Banking (Banking Account)	52.53	(11.59)	1.88	64.13	50.65

Note: 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, 2009			As of September 30, 2008	As of March 31, 2008
		Change from September 30, 2008	Change from March 31, 2008		
Claims against Bankrupt and Substantially Bankrupt Obligors	320,035	94,388	165,741	225,646	154,294
Claims with Collection Risk	600,886	163,246	221,508	437,639	379,378
Claims for Special Attention	499,991	(34,385)	(203,774)	534,376	703,765
Total	1,420,912	223,250	183,474	1,197,662	1,237,437

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	535,935	71,145	33,907	464,790	502,028
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Trust Account

	As of March 31, 2009			As of September 30, 2008	As of March 31, 2008
		Change from September 30, 2008	Change from March 31, 2008		
Claims against Bankrupt and Substantially Bankrupt Obligors	6	(0)	(0)	6	6
Claims with Collection Risk	3,130	(10)	(17)	3,141	3,148
Claims for Special Attention	-	-	-	-	-
Total	3,136	(10)	(18)	3,147	3,154

Consolidated + Trust Account

	As of March 31, 2009			As of September 30, 2008	As of March 31, 2008
		Change from September 30, 2008	Change from March 31, 2008		
Claims against Bankrupt and Substantially Bankrupt Obligors	320,041	94,388	165,740	225,652	154,300
Claims with Collection Risk	604,016	163,236	221,490	440,780	382,526
Claims for Special Attention	499,991	(34,385)	(203,774)	534,376	703,765
Total	1,424,049	223,239	183,456	1,200,809	1,240,592

Note: 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, 2009						As of September 30, 2008		As of March 31, 2008	
			%	Change from September 30, 2008	%	Change from March 31, 2008	%		%		%
	Claims against Bankrupt and Substantially Bankrupt Obligors	308,796	0.39	103,492	0.12	171,492	0.21	205,304	0.26	137,303	0.18
	Claims with Collection Risk	598,036	0.76	163,307	0.19	222,531	0.26	434,729	0.57	375,504	0.50
	Claims for Special Attention	477,960	0.61	(27,874)	(0.05)	(212,499)	(0.31)	505,835	0.66	690,460	0.92
	Sub-total	1,384,793	1.77	238,924	0.26	181,524	0.15	1,145,869	1.50	1,203,268	1.61
	Normal Claims	76,767,661	98.22	1,808,203	(0.26)	3,610,509	(0.15)	74,959,457	98.49	73,157,151	98.38
	Total	78,152,454	100.00	2,047,128		3,792,034		76,105,326	100.00	74,360,420	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	504,353	75,137	29,247	429,216	475,106
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Mizuho Bank

	Claims against Bankrupt and Substantially Bankrupt Obligors	219,421	0.55	70,655	0.14	119,824	0.28	148,766	0.40	99,597	0.27
	Claims with Collection Risk	414,705	1.04	65,926	0.09	102,928	0.19	348,779	0.94	311,776	0.85
	Claims for Special Attention	238,864	0.60	(56,389)	(0.20)	(585)	(0.05)	295,254	0.80	239,450	0.65
	Sub-total	872,991	2.19	80,191	0.04	222,167	0.42	792,800	2.15	650,823	1.77
	Normal Claims	38,840,848	97.80	2,891,683	(0.04)	2,834,946	(0.42)	35,949,165	97.84	36,005,902	98.22
	Total	39,713,840	100.00	2,971,874		3,057,114		36,741,965	100.00	36,656,726	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	333,061	81,123	128,539	251,938	204,521
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Mizuho Corporate Bank

	Claims against Bankrupt and Substantially Bankrupt Obligors	32,626	0.09	10,829	0.03	24,276	0.06	21,796	0.06	8,350	0.02
	Claims with Collection Risk	173,890	0.49	106,309	0.30	120,472	0.34	67,581	0.18	53,417	0.15
	Claims for Special Attention	227,655	0.65	26,276	0.09	(182,865)	(0.55)	201,378	0.56	410,521	1.20
	Sub-total	434,173	1.24	143,415	0.43	(38,116)	(0.14)	290,757	0.81	472,289	1.38
	Normal Claims	34,421,669	98.75	(1,055,739)	(0.43)	826,641	0.14	35,477,409	99.18	33,595,028	98.61
	Total	34,855,842	100.00	(912,323)		788,524		35,768,166	100.00	34,067,317	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	152,497	(6,285)	(112,868)	158,782	265,366
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Mizuho Trust & Banking
(Banking Account)

	Claims against Bankrupt and Substantially Bankrupt Obligors	56,741	1.59	22,007	0.62	27,392	0.78	34,734	0.97	29,349	0.81
	Claims with Collection Risk	6,310	0.17	(8,917)	(0.25)	(852)	(0.02)	15,227	0.42	7,162	0.19
	Claims for Special Attention	11,440	0.32	2,238	0.06	(29,047)	(0.80)	9,202	0.25	40,488	1.12
	Sub-total	74,492	2.09	15,327	0.43	(2,508)	(0.04)	59,164	1.66	77,000	2.14
	Normal Claims	3,474,864	97.90	(25,017)	(0.43)	(44,606)	0.04	3,499,881	98.33	3,519,471	97.85
	Total	3,549,356	100.00	(9,689)		(47,115)		3,559,046	100.00	3,596,472	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	18,794	299	13,575	18,494	5,218
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(Trust Account)

	Claims against Bankrupt and Substantially Bankrupt Obligors	6	0.01	(0)	0.00	(0)	0.00	6	0.01	6	0.01
	Claims with Collection Risk	3,130	9.36	(10)	0.67	(17)	1.47	3,141	8.68	3,148	7.88
	Claims for Special Attention	-	-	-	-	-	-	-	-	-	-
	Sub-total	3,136	9.38	(10)	0.68	(18)	1.48	3,147	8.70	3,154	7.90
	Normal Claims	30,277	90.61	(2,723)	(0.68)	(6,471)	(1.48)	33,001	91.29	36,749	92.09
	Total	33,414	100.00	(2,733)		(6,489)		36,148	100.00	39,904	100.00

Notes: 1. Trust account denotes trust accounts with contracts indemnifying the principal amounts.

2. Reserve for Indemnification of Impairment and Reserve for Possible Losses on Entrusted Loans (¥407 million, ¥527million and ¥691 million for March 31, 2009, September 30, 2008 and March 31, 2008, 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, 2009			As of September 30, 2008	As of March 31, 2008
		Change from September 30, 2008	Change from March 31, 2008		
Claims against Bankrupt and Substantially Bankrupt Obligors	308.7	103.4	171.4	205.2	137.2
<i>Collateral, Guarantees, and equivalent</i>	279.8	96.6	161.8	183.1	118.0
<i>Reserve for Possible Losses</i>	28.9	6.8	9.6	22.1	19.2
Claims with Collection Risk	594.9	163.3	222.5	431.5	372.3
<i>Collateral, Guarantees, and equivalent</i>	260.1	19.1	41.5	240.9	218.5
<i>Reserve for Possible Losses</i>	216.2	92.3	108.7	123.9	107.5
Claims for Special Attention	477.9	(27.8)	(212.4)	505.8	690.4
<i>Collateral, Guarantees, and equivalent</i>	112.8	(28.1)	(15.1)	141.0	127.9
<i>Reserve for Possible Losses</i>	119.4	20.2	(58.8)	99.1	178.2
Total	1,381.6	238.9	181.5	1,142.7	1,200.1
<i>Collateral, Guarantees, and equivalent</i>	652.7	87.7	188.2	565.0	464.5
<i>Reserve for Possible Losses</i>	364.6	119.3	59.6	245.3	305.0

Mizuho Bank

Claims against Bankrupt and Substantially Bankrupt Obligors	219.4	70.6	119.8	148.7	99.5
<i>Collateral, Guarantees, and equivalent</i>	210.6	68.7	116.4	141.8	94.1
<i>Reserve for Possible Losses</i>	8.8	1.8	3.3	6.9	5.4
Claims with Collection Risk	414.7	65.9	102.9	348.7	311.7
<i>Collateral, Guarantees, and equivalent</i>	227.5	15.1	36.7	212.4	190.8
<i>Reserve for Possible Losses</i>	120.7	33.5	38.9	87.1	81.8
Claims for Special Attention	238.8	(56.3)	(0.5)	295.2	239.4
<i>Collateral, Guarantees, and equivalent</i>	60.2	(32.9)	(12.0)	93.1	72.2
<i>Reserve for Possible Losses</i>	50.8	0.8	11.0	49.9	39.7
Total	872.9	80.1	222.1	792.8	650.8
<i>Collateral, Guarantees, and equivalent</i>	498.4	50.9	141.1	447.4	357.2
<i>Reserve for Possible Losses</i>	180.3	36.3	53.3	144.0	127.0

Mizuho Corporate Bank

Claims against Bankrupt and Substantially Bankrupt Obligors	32.6	10.8	24.2	21.7	8.3
<i>Collateral, Guarantees, and equivalent</i>	29.0	10.3	22.4	18.7	6.6
<i>Reserve for Possible Losses</i>	3.5	0.4	1.8	3.0	1.7
Claims with Collection Risk	173.8	106.3	120.4	67.5	53.4
<i>Collateral, Guarantees, and equivalent</i>	28.5	10.9	5.0	17.6	23.4
<i>Reserve for Possible Losses</i>	94.0	60.0	70.3	33.9	23.7
Claims for Special Attention	227.6	26.2	(182.8)	201.3	410.5
<i>Collateral, Guarantees, and equivalent</i>	46.8	2.6	(0.9)	44.1	47.8
<i>Reserve for Possible Losses</i>	66.6	18.8	(60.2)	47.8	126.9
Total	434.1	143.4	(38.1)	290.7	472.2
<i>Collateral, Guarantees, and equivalent</i>	104.4	23.9	26.5	80.5	77.9
<i>Reserve for Possible Losses</i>	164.3	79.4	11.9	84.9	152.3

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

Claims against Bankrupt and Substantially Bankrupt Obligors	56.7	22.0	27.3	34.7	29.3
<i>Collateral, Guarantees, and equivalent</i>	40.1	17.5	22.9	22.5	17.2
<i>Reserve for Possible Losses</i>	16.6	4.4	4.4	12.1	12.1
Claims with Collection Risk	6.3	(8.9)	(0.8)	15.2	7.1
<i>Collateral, Guarantees, and equivalent</i>	3.9	(6.8)	(0.2)	10.8	4.2
<i>Reserve for Possible Losses</i>	1.4	(1.3)	(0.5)	2.7	1.9
Claims for Special Attention	11.4	2.2	(29.0)	9.2	40.4
<i>Collateral, Guarantees, and equivalent</i>	5.7	2.0	(2.1)	3.6	7.8
<i>Reserve for Possible Losses</i>	1.9	0.5	(9.6)	1.4	11.6
Total	74.4	15.3	(2.5)	59.1	77.0
<i>Collateral, Guarantees, and equivalent</i>	49.8	12.7	20.5	37.1	29.3
<i>Reserve for Possible Losses</i>	20.0	3.6	(5.6)	16.3	25.6

(Reference) Trust Account

Claims against Bankrupt and Substantially Bankrupt Obligors	0.0	(0.0)	(0.0)	0.0	0.0
<i>Collateral, Guarantees, and equivalent</i>	0.0	(0.0)	(0.0)	0.0	0.0
Claims with Collection Risk	3.1	(0.0)	(0.0)	3.1	3.1
<i>Collateral, Guarantees, and equivalent</i>	3.1	(0.0)	(0.0)	3.1	3.1
Claims for Special Attention	-	-	-	-	-
<i>Collateral, Guarantees, and equivalent</i>	-	-	-	-	-
Total	3.1	(0.0)	(0.0)	3.1	3.1
<i>Collateral, Guarantees, and equivalent</i>	3.1	(0.0)	(0.0)	3.1	3.1

Note: 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, 2009		As of September 30, 2008	As of March 31, 2008	
		Change from September 30, 2008			Change from March 31, 2008
Coverage Amount	1,017.4	207.0	247.8	810.3	769.6
Reserves for Possible Losses on Loans	364.6	119.3	59.6	245.3	305.0
Collateral, Guarantees, and equivalent	652.7	87.7	188.2	565.0	464.5
					(%)
Coverage Ratio	73.6	2.7	9.5	70.9	64.1
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	80.0	(4.4)	(7.5)	84.5	87.5
Claims for Special Attention	48.6	1.1	4.2	47.4	44.3
Claims against Special Attention Obligors	51.0	2.7	3.8	48.2	47.2
					(%)
Reserve Ratio against Non-collateralized Claims					
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	64.5	(0.4)	(5.3)	65.0	69.9
Claims for Special Attention	32.7	5.5	1.0	27.1	31.6
Claims against Special Attention Obligors	33.5	6.4	1.9	27.0	31.5
					(%)
(Reference) Reserve Ratio					
Claims against Special Attention Obligors	24.71	5.51	0.33	19.20	24.38
Claims against Watch Obligors excluding Special Attention Obligors	4.83	(1.28)	(0.52)	6.11	5.35
Claims against Normal Obligors	0.21	0.08	0.10	0.13	0.11

Mizuho Bank

(Billions of yen)

Mizuho Bank	As of March 31, 2009		As of September 30, 2008	As of March 31, 2008	
		Change from September 30, 2008			Change from March 31, 2008
Coverage Amount	678.7	87.2	194.4	591.4	484.2
Reserves for Possible Losses on Loans	180.3	36.3	53.3	144.0	127.0
Collateral, Guarantees, and equivalent	498.4	50.9	141.1	447.4	357.2
					(%)
Coverage Ratio	77.7	3.1	3.3	74.6	74.4
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	83.9	(1.9)	(3.4)	85.9	87.4
Claims for Special Attention	46.4	(1.9)	(0.2)	48.4	46.7
Claims against Special Attention Obligors	50.0	2.1	0.0	47.8	49.9
					(%)
Reserve Ratio against Non-collateralized Claims					
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	64.5	0.5	(3.1)	63.9	67.6
Claims for Special Attention	28.4	3.7	4.6	24.7	23.7
Claims against Special Attention Obligors	29.4	4.6	3.5	24.7	25.8
					(%)
(Reference) Reserve Ratio					
Claims against Special Attention Obligors	20.87	3.70	3.43	17.16	17.44
Claims against Watch Obligors excluding Special Attention Obligors	5.06	(1.30)	(0.81)	6.36	5.87
Claims against Normal Obligors	0.27	0.07	0.10	0.19	0.17

Mizuho Corporate Bank

(Billions of yen)

Mizuho Corporate Bank	As of March 31, 2009		As of September 30, 2008	As of March 31, 2008	
		Change from September 30, 2008			Change from March 31, 2008
Coverage Amount	268.8	103.3	38.4	165.4	230.3
Reserves for Possible Losses on Loans	164.3	79.4	11.9	84.9	152.3
Collateral, Guarantees, and equivalent	104.4	23.9	26.5	80.5	77.9
					(%)
Coverage Ratio	61.9	5.0	13.1	56.8	48.7
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	70.5	(5.8)	(17.8)	76.3	88.4
Claims for Special Attention	49.8	4.1	7.3	45.6	42.5
Claims against Special Attention Obligors	51.2	2.5	6.6	48.6	44.5
					(%)
Reserve Ratio against Non-collateralized Claims					
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	64.7	(3.2)	(14.5)	68.0	79.3
Claims for Special Attention	36.8	6.4	1.8	30.4	34.9
Claims against Special Attention Obligors	38.0	6.9	2.7	31.1	35.3
					(%)
(Reference) Reserve Ratio					
Claims against Special Attention Obligors	29.98	6.73	(0.27)	23.24	30.25
Claims against Watch Obligors excluding Special Attention Obligors	4.47	(1.18)	0.22	5.66	4.24
Claims against Normal Obligors	0.15	0.08	0.09	0.06	0.05

(Billions of yen)

Mizuho Trust & Banking (Banking Account)	As of March 31, 2009		As of September 30, 2008	As of March 31, 2008
		Change from September 30, 2008		
Coverage Amount	69.9	16.4	14.8	53.4
Reserves for Possible Losses on Loans	20.0	3.6	(5.6)	16.3
Collateral, Guarantees, and equivalent	49.8	12.7	20.5	37.1
				(%)
Coverage Ratio	93.8	3.4	22.3	90.4
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0
Claims with Collection Risk	85.8	(3.6)	(0.7)	89.4
Claims for Special Attention	67.7	11.9	19.5	55.8
<i>Claims against Special Attention Obligors</i>	<i>71.3</i>	<i>13.6</i>	<i>22.3</i>	<i>57.6</i>
				(%)
Reserve Ratio against Non-collateralized Claims				(%)
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0
Claims with Collection Risk	61.5	(1.8)	(5.4)	63.3
Claims for Special Attention	34.8	8.6	(0.8)	26.1
<i>Claims against Special Attention Obligors</i>	<i>37.5</i>	<i>10.5</i>	<i>1.7</i>	<i>26.9</i>
				(%)
(Reference) Reserve Ratio				(%)
Claims against Special Attention Obligors	17.23	1.59	(11.22)	15.63
Claims against Watch Obligors excluding Special Attention Obligors	5.07	(0.59)	0.79	5.67
Claims against Normal Obligors	0.22	0.10	0.12	0.11

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	Category III	Category IV (Non-Collateralized)	Disclosed Claims under the Financial Reconstruction Law	Non-Accrual, Past Due & Restructured Loans																					
Bankrupt and Substantially Bankrupt Obligors 308.7	308.7 Collateral, Guarantees, etc.: 279.8 Reserves for Possible Losses: 28.9		Reserve Ratio 100%	Direct Write-offs	Claims against Bankrupt and Substantially Bankrupt Obligors 308.7 Coverage Ratio 100%	Loans to Bankrupt Obligors 108.7																					
Intensive Control Obligors 594.9	476.3 Collateral, Guarantees, etc.: 260.1 Reserves for Possible Losses: 216.2		118.5 Reserve Ratio 64.5%	Amounts for reserves are recorded under Non-Categorization	Claims with Collection Risk 594.9 Coverage Ratio 80.0%	Non-Accrual Delinquent Loans 680.0																					
Watch Obligors						115.9 (Note 2)																					
<table border="1"> <tr> <td>Claims for Special Attention 477.9</td> <td>Reserve Ratio against Uncovered Portion 32.7%</td> <td>Collateral, Guarantees, etc.: 112.8 Reserves for Possible Losses: 119.4</td> <td></td> <td></td> <td>Claims for Special Attention (Note 1) 477.9 Coverage Ratio 48.6%</td> <td>Loans Past Due for 3 Months or More 18.7</td> </tr> <tr> <td>Special Attention Obligors</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>Restructured Loans 458.0</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 477.9	Reserve Ratio against Uncovered Portion 32.7%	Collateral, Guarantees, etc.: 112.8 Reserves for Possible Losses: 119.4			Claims for Special Attention (Note 1) 477.9 Coverage Ratio 48.6%	Loans Past Due for 3 Months or More 18.7	Special Attention Obligors						Restructured Loans 458.0	Other Watch Obligors												
Claims for Special Attention 477.9	Reserve Ratio against Uncovered Portion 32.7%	Collateral, Guarantees, etc.: 112.8 Reserves for Possible Losses: 119.4			Claims for Special Attention (Note 1) 477.9 Coverage Ratio 48.6%	Loans Past Due for 3 Months or More 18.7																					
Special Attention Obligors						Restructured Loans 458.0																					
Other Watch Obligors																											
Normal Obligors																											
					<table border="1"> <tr> <td>Claims against Special Attention Obligors</td> <td>-Coverage Ratio: 51.0%</td> <td>-Reserve Ratio for Uncovered Portion: 33.5%</td> <td>-Reserve Ratio against Entire Claim: 24.7%</td> </tr> </table>	Claims against Special Attention Obligors	-Coverage Ratio: 51.0%	-Reserve Ratio for Uncovered Portion: 33.5%	-Reserve Ratio against Entire Claim: 24.7%																		
Claims against Special Attention Obligors	-Coverage Ratio: 51.0%	-Reserve Ratio for Uncovered Portion: 33.5%	-Reserve Ratio against Entire Claim: 24.7%																								
					<table border="1"> <tr> <td>Reserve Ratio against Total Claims</td> <td>• Other Watch Obligors 4.83%</td> <td>• Normal Obligors 0.21%</td> </tr> </table>	Reserve Ratio against Total Claims	• Other Watch Obligors 4.83%	• Normal Obligors 0.21%																			
Reserve Ratio against Total Claims	• Other Watch Obligors 4.83%	• Normal Obligors 0.21%																									
					Total Coverage Ratio 73.6%																						
Total 78,119.0					Total 1,381.6	Total 1,265.7																					

Notes: 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.

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 2005	Fiscal 2006		Fiscal 2007		Fiscal 2008					
		As of September 30, 2006	As of March 31, 2007	As of September 30, 2007	As of March 31, 2008	As of September 30, 2008	As of March 31, 2009				
							Mizuho Bank	Mizuho Corporate Bank	Mizuho Trust & Banking	Aggregated Figures of the 3 Banks	Change from September 30, 2008
Claims against Bankrupt and Substantially Bankrupt Obligors	2,366.4	98.1	64.7	56.6	38.2	32.3	23.8	7.3	0.2	31.4	(0.8)
Claims with Collection Risk	7,479.4	239.5	162.6	128.3	86.6	74.9	51.2	14.5	1.1	66.9	(8.0)
Amount Categorized as above up to Fiscal 2005	9,845.8	337.7	227.3	185.0	124.8	107.2	75.1	21.8	1.3	98.3	(8.8)
<i>of which the amount which was in the process of being removed from the balance sheet</i>	1,035.2	82.6	49.5	40.4	26.8	21.7	18.2	2.5	0.2	21.0	(0.7)
Claims against Bankrupt and Substantially Bankrupt Obligors		16.6	38.3	34.0	33.1	31.1	3.2	-	27.7	30.9	(0.2)
Claims with Collection Risk		106.1	49.6	30.9	17.0	13.7	5.8	-	3.0	8.8	(4.8)
Amount Newly Categorized as above during the First Half of Fiscal 2006		122.8	88.0	64.9	50.2	44.8	9.0	-	30.8	39.8	(5.0)
<i>of which the amount which was in the process of being removed from the balance sheet</i>		12.2	10.2	6.0	5.2	3.2	2.0	-	0.0	2.1	(1.0)
Claims against Bankrupt and Substantially Bankrupt Obligors			19.1	12.4	8.8	7.3	6.4	-	0.0	6.5	(0.8)
Claims with Collection Risk			386.1	65.3	39.9	29.0	20.2	-	0.3	20.6	(8.4)
Amount Newly Categorized as above during the Second Half of Fiscal 2006			405.3	77.8	48.8	36.3	26.6	-	0.4	27.1	(9.2)
<i>of which the amount which was in the process of being removed from the balance sheet</i>			17.9	12.4	8.8	7.2	5.5	-	0.0	5.6	(1.6)
Claims against Bankrupt and Substantially Bankrupt Obligors				57.9	22.2	17.7	11.0	-	0.0	11.1	(6.6)
Claims with Collection Risk				374.3	69.6	45.1	36.1	-	0.3	36.4	(8.7)
Amount Newly Categorized as above during the First Half of Fiscal 2007				432.2	91.9	62.9	47.1	-	0.3	47.5	(15.3)
<i>of which the amount which was in the process of being removed from the balance sheet</i>				26.4	17.7	15.2	9.8	-	0.0	9.9	(5.3)
Claims against Bankrupt and Substantially Bankrupt Obligors					34.7	36.2	30.5	3.7	0.0	34.3	(1.8)
Claims with Collection Risk					162.1	82.1	37.1	5.0	0.5	42.8	(39.3)
Amount Newly Categorized as above during the Second Half of Fiscal 2007					196.9	118.3	67.7	8.7	0.6	77.1	(41.1)
<i>of which the amount which was in the process of being removed from the balance sheet</i>					31.2	31.1	27.7	3.7	0.0	31.5	0.4
Claims against Bankrupt and Substantially Bankrupt Obligors						80.4	56.1	0.1	11.2	67.5	(12.9)
Claims with Collection Risk						189.7	63.1	20.9	1.2	85.3	(104.3)
Amount Newly Categorized as above during the First Half of Fiscal 2008						270.1	119.3	21.0	12.5	152.9	(117.2)
<i>of which the amount which was in the process of being removed from the balance sheet</i>						75.7	53.1	0.1	8.0	61.3	(14.3)
Claims against Bankrupt and Substantially Bankrupt Obligors							88.0	21.4	17.2	126.8	126.8
Claims with Collection Risk							200.9	133.3	2.6	336.9	336.9
Amount Newly Categorized as above during the Second Half of Fiscal 2008							289.0	154.8	19.9	463.8	463.8
<i>of which the amount which was in the process of being removed from the balance sheet</i>							82.6	3.0	10.9	96.5	96.5
Claims against Bankrupt and Substantially Bankrupt Obligors		114.8	122.2	161.0	137.3	205.3	219.4	32.6	56.7	308.7	103.4
Claims with Collection Risk		345.7	598.4	598.9	375.5	434.7	414.7	173.8	9.4	598.0	163.3
Total		460.5	720.7	760.0	512.8	640.0	634.1	206.5	66.1	906.8	266.8
<i>of which the amount which was in the process of being removed from the balance sheet</i>		94.9	77.7	85.4	89.9	154.3	199.3	9.3	19.5	228.3	74.0

Notes: 1. Trust account denotes trust accounts with contracts indemnifying the principal amounts.

2. 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, 2009	Accumulated Removal Amount	Accumulated Removal Ratio	Modified Accumulated Removal Ratio*	
Up to Fiscal 2005	9,845.8	98.3	9,747.4	99.0	99.2	
First Half of Fiscal 2006	122.8	39.8	82.9	67.5	69.3	
Second Half of Fiscal 2006	405.3	27.1	378.1	93.3	94.7	
First Half of Fiscal 2007	432.2	47.5	384.6	88.9	91.2	
Second Half of Fiscal 2007	196.9	77.1	119.7	60.8	76.8	
First Half of Fiscal 2008	270.1	152.9	117.2	43.4	66.1	
Second Half of Fiscal 2008	463.8	463.8				
Total	11,737.2	906.8	10,830.3			

Note: 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 2008

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

(Billions of yen)

	Newly Categorized						Amount Removed from B/S in the Second Half of Fiscal 2008
	Up to Fiscal 2005	Fiscal 2006		Fiscal 2007		Fiscal 2008	
		First Half	Second Half	First Half	Second Half	First Half	
Liquidation	(39.5)	(0.3)	(1.8)	(5.8)	(1.3)	(0.4)	(49.2)
Restructuring	0.0	(0.0)	-	(0.0)	(0.0)	-	(0.0)
Improvement in Business Performance due to Restructuring	-	-	-	(0.0)	(0.0)	(0.0)	(0.0)
Loan Sales	(12.6)	(1.6)	(4.2)	(5.9)	(9.4)	(5.7)	(39.5)
Direct Write-off	53.9	(1.3)	4.7	9.4	(4.8)	(38.9)	22.9
Other	(10.6)	(1.6)	(7.9)	(13.0)	(25.6)	(72.0)	(130.9)
Debt recovery	(8.4)	(1.2)	(4.2)	(10.5)	(15.0)	(52.8)	(92.5)
Improvement in Business Performance	(2.1)	(0.3)	(3.6)	(2.4)	(10.5)	(19.1)	(38.3)
Total	(8.8)	(5.0)	(9.2)	(15.3)	(41.1)	(117.2)	(197.0)

Mizuho Bank

Liquidation	(4.4)	(0.3)	(1.8)	(5.8)	(1.3)	(0.4)	(14.2)
Restructuring	-	(0.0)	-	-	(0.0)	-	(0.0)
Improvement in Business Performance due to Restructuring	-	-	-	-	-	-	-
Loan Sales	(7.1)	(1.6)	(6.0)	(5.9)	(7.7)	(0.3)	(28.8)
Direct Write-off	10.6	0.0	6.4	7.8	(2.6)	(31.3)	(9.0)
Other	(6.0)	(1.3)	(7.4)	(11.3)	(21.4)	(52.7)	(100.3)
Debt recovery	(3.9)	(0.9)	(3.9)	(8.9)	(12.2)	(42.4)	(72.5)
Improvement in Business Performance	(2.1)	(0.3)	(3.4)	(2.3)	(9.1)	(10.3)	(27.8)
Total	(7.0)	(3.2)	(8.9)	(15.2)	(33.1)	(84.8)	(152.4)

Mizuho Corporate Bank

Liquidation	(35.0)	-	-	-	-	-	(35.0)
Restructuring	0.0	-	-	-	-	-	0.0
Improvement in Business Performance due to Restructuring	-	-	-	-	-	-	-
Loan Sales	(5.4)	-	-	-	-	(5.5)	(10.9)
Direct Write-off	43.2	(1.4)	0.2	1.5	(2.1)	(5.5)	35.9
Other	(4.5)	(0.3)	(0.2)	(1.6)	(3.5)	(17.2)	(27.6)
Debt recovery	(4.5)	(0.3)	(0.2)	(1.5)	(2.6)	(8.6)	(17.9)
Improvement in Business Performance	-	-	-	(0.0)	(0.9)	(8.6)	(9.6)
Total	(1.7)	(1.7)	-	(0.0)	(5.7)	(28.3)	(37.7)

Mizuho Trust & Banking (Banking Account + Trust Account)

Liquidation	-	-	-	-	-	-	-
Restructuring	-	-	-	(0.0)	-	-	(0.0)
Improvement in Business Performance due to Restructuring	-	-	-	(0.0)	(0.0)	(0.0)	(0.0)
Loan Sales	-	-	1.8	-	(1.6)	0.0	0.2
Direct Write-off	(0.0)	(0.0)	(1.9)	0.0	(0.0)	(2.0)	(4.0)
Other	(0.0)	(0.0)	(0.2)	(0.1)	(0.6)	(2.0)	(3.0)
Debt recovery	(0.0)	(0.0)	(0.0)	(0.0)	(0.1)	(1.7)	(2.0)
Improvement in Business Performance	(0.0)	(0.0)	(0.1)	(0.0)	(0.4)	(0.2)	(0.9)
Total	(0.0)	(0.0)	(0.3)	(0.1)	(2.3)	(4.0)	(6.8)

(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 2006*	In Second Half of Fiscal 2006	In First Half of Fiscal 2007	In Second Half of Fiscal 2007	In First Half of Fiscal 2008	In Second Half of Fiscal 2008	
Liquidation	(1,375.7)	(6.9)	(30.0)	(35.8)	(142.1)	(49.2)	(1,640.0)
Restructuring	(1,773.2)	(55.5)	(11.0)	(2.6)	(1.8)	(0.0)	(1,844.4)
Improvement in Business Performance due to Restructuring	(179.5)	(1.0)	(1.0)	(0.0)	-	(0.0)	(181.7)
Loan Sales	(4,157.7)	(38.0)	(26.2)	(60.9)	(19.4)	(39.5)	(4,341.9)
Direct Write-off	3,093.1	81.0	46.5	27.8	135.4	22.9	3,406.8
Other	(5,114.8)	(124.5)	(371.0)	(372.5)	(114.9)	(130.9)	(6,228.8)
Debt recovery	-	(67.7)	(67.9)	(138.8)	(77.5)	(92.5)	-
Improvement in Business Performance	-	(56.8)	(303.0)	(233.6)	(37.3)	(38.3)	-
Total	(9,508.2)	(145.1)	(392.9)	(444.1)	(142.9)	(197.0)	(10,830.3)

Note: From the Second Half of Fiscal 2000 to the First Half of Fiscal 2006.

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, 2009						As of September 30, 2008		As of March 31, 2008	
	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans	Change from September 30, 2008		Change from March 31, 2008		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)	64,192.4	1,155.6	3,861.1	151.5	5,081.0	55.1	60,331.3	1,004.0	59,111.4	1,100.4
Manufacturing	8,483.8	156.4	1,164.9	12.8	1,385.3	40.8	7,318.9	143.5	7,098.4	115.5
Agriculture	29.3	0.3	(3.7)	(0.5)	(3.7)	0.0	33.1	0.9	33.0	0.3
Forestry	0.8	-	0.0	-	(0.0)	-	0.8	-	0.8	-
Fishery	2.3	0.0	(0.6)	(0.1)	0.4	(0.1)	2.9	0.1	1.8	0.1
Mining	137.7	0.0	43.5	(0.0)	36.4	(0.0)	94.1	0.0	101.2	0.0
Construction	1,337.8	73.5	43.0	5.1	6.6	20.2	1,294.8	68.3	1,331.2	53.2
Utilities	854.3	2.0	29.4	(0.5)	180.1	2.0	824.9	2.6	674.1	0.0
Communication	1,939.2	37.2	33.2	16.3	0.4	28.0	1,905.9	20.8	1,938.7	9.1
Transportation	2,870.3	101.6	113.0	(13.6)	192.0	(12.1)	2,757.2	115.3	2,678.2	113.7
Wholesale & Retail	5,614.7	132.6	60.0	(21.8)	22.3	(79.2)	5,554.6	154.4	5,592.3	211.8
Finance & Insurance	8,669.0	25.4	527.1	(7.7)	415.0	(170.8)	8,141.8	33.1	8,254.0	196.2
Real Estate	6,276.8	279.6	(355.5)	117.2	(231.2)	179.6	6,632.4	162.4	6,508.0	100.0
Service Industries	5,423.6	199.9	(33.4)	38.7	(44.1)	32.4	5,457.1	161.2	5,467.7	167.5
Local Governments	686.1	3.0	220.9	(0.0)	252.1	(0.0)	465.1	3.0	433.9	3.0
Governments	7,879.8	-	1,751.6	-	2,539.6	-	6,128.1	-	5,340.1	-
Other	13,986.3	143.5	267.3	5.6	329.2	14.0	13,719.0	137.8	13,657.1	129.4
Overseas Total (including Loans Booked Offshore)	8,546.1	113.2	(846.3)	37.4	(400.0)	75.7	9,392.4	75.8	8,946.1	37.4
Governments	254.9	-	(68.2)	-	(87.8)	(0.0)	323.1	-	342.7	0.0
Financial Institutions	1,990.4	1.0	(417.7)	(1.8)	(263.4)	1.0	2,408.1	2.8	2,253.8	-
Other	6,300.7	112.1	(360.3)	39.2	(48.7)	74.8	6,661.0	72.9	6,349.4	37.3
Total	72,738.5	1,268.8	3,014.7	188.9	4,681.0	130.9	69,723.7	1,079.8	68,057.5	1,137.8

Notes: 1. Loans to Finance & Insurance sector includes loans to MHFG as follows:

As of March 31, 2009: ¥700.0 billion (from MHBK)

As of September 30, 2008: ¥720.0 billion (from MHBK ¥360.0 billion; from MHCB ¥360.0 billion)

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

2. Loans to special purpose entities for securitization of assets and others, which had been included in Service Industries, are included in Finance & Insurance.

3. 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, 2009						As of September 30, 2008		As of March 31, 2008	
	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans	Change from September 30, 2008 Outstanding Balance	Non-Accrual, Past Due & Restructured Loans	Change from March 31, 2008 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)	37,126.6	835.6	3,122.0	68.2	3,380.8	209.0	34,004.5	767.4	33,745.8	626.5
Manufacturing	3,288.1	110.7	190.2	4.1	160.9	24.7	3,097.9	106.6	3,127.2	85.9
Agriculture	28.5	0.3	(3.7)	(0.5)	(3.5)	0.0	32.2	0.9	32.0	0.3
Forestry	0.8	-	0.0	-	(0.0)	-	0.8	-	0.8	-
Fishery	1.3	0.0	(0.4)	(0.1)	(0.4)	(0.1)	1.7	0.1	1.7	0.1
Mining	7.0	0.0	(0.3)	(0.0)	(0.4)	(0.0)	7.3	0.0	7.5	0.0
Construction	640.8	57.7	(0.1)	1.8	(80.7)	23.8	640.9	55.9	721.6	33.8
Utilities	82.0	1.6	(8.8)	1.0	11.8	1.6	90.8	0.6	70.1	0.0
Communication	377.0	23.3	41.4	3.4	9.3	14.8	335.5	19.8	367.7	8.5
Transportation	1,036.7	22.7	35.5	(5.1)	69.6	3.7	1,001.2	27.8	967.0	19.0
Wholesale & Retail	3,958.5	118.1	49.6	(23.0)	51.8	(6.4)	3,908.8	141.2	3,906.7	124.6
Finance & Insurance	2,622.2	10.0	770.3	1.3	507.9	0.1	1,851.8	8.7	2,114.2	9.9
Real Estate	2,985.9	186.3	(92.8)	40.3	(268.3)	96.7	3,078.7	145.9	3,254.2	89.5
Service Industries	2,748.7	167.4	(196.5)	39.0	(348.1)	36.2	2,945.3	128.4	3,096.9	131.1
Local Governments	559.3	-	202.6	-	231.9	-	356.7	-	327.3	-
Governments	6,952.2	-	1,955.1	-	2,788.1	-	4,997.1	-	4,164.1	-
Other	11,836.9	136.9	179.8	5.8	250.9	13.6	11,657.0	131.0	11,585.9	123.2
Overseas Total (including Loans Booked Offshore)	-	-	-	-	-	-	-	-	-	-
Governments	-	-	-	-	-	-	-	-	-	-
Financial Institutions	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	37,126.6	835.6	3,122.0	68.2	3,380.8	209.0	34,004.5	767.4	33,745.8	626.5

Mizuho Corporate Bank

Domestic Total (excluding Loans Booked Offshore)	21,378.4	270.5	827.9	68.4	1,870.6	(151.5)	20,550.4	202.0	19,507.7	422.1
Manufacturing	4,575.3	44.6	868.1	8.6	1,076.5	15.2	3,707.1	36.0	3,498.7	29.3
Agriculture	0.7	-	(0.0)	-	(0.2)	-	0.7	-	0.9	-
Forestry	-	-	-	-	-	-	-	-	-	-
Fishery	-	-	(0.2)	-	(0.0)	-	0.2	-	0.0	-
Mining	124.7	-	43.1	-	36.3	-	81.5	-	88.4	-
Construction	555.5	13.9	49.6	2.0	83.7	(3.9)	505.8	11.9	471.8	17.9
Utilities	681.8	0.0	41.8	(1.9)	176.2	0.0	640.0	1.9	505.5	-
Communication	332.0	13.4	33.6	12.9	69.4	12.9	298.3	0.5	262.6	0.5
Transportation	1,646.1	78.9	76.7	(7.2)	118.4	(14.4)	1,569.4	86.1	1,527.7	93.4
Wholesale & Retail	1,430.8	10.1	7.8	3.2	(27.7)	(74.6)	1,423.0	6.9	1,458.6	84.8
Finance & Insurance	5,373.1	15.3	(202.5)	(7.4)	(23.1)	(140.3)	5,575.6	22.7	5,396.3	155.6
Real Estate	2,515.6	62.7	(164.9)	58.8	161.4	57.1	2,680.6	3.9	2,354.2	5.5
Service Industries	2,311.2	30.0	136.5	(0.4)	274.8	(3.6)	2,174.7	30.4	2,036.4	33.6
Local Governments	89.9	-	17.6	-	20.0	-	72.3	-	69.9	-
Governments	927.5	-	(203.4)	-	(248.4)	-	1,131.0	-	1,176.0	-
Other	813.5	1.1	123.9	(0.2)	153.3	0.0	689.6	1.4	660.2	1.0
Overseas Total (including Loans Booked Offshore)	8,532.9	113.2	(845.2)	37.4	(398.8)	75.7	9,378.1	75.8	8,931.8	37.4
Governments	253.7	-	(68.0)	-	(87.6)	(0.0)	321.8	-	341.4	0.0
Financial Institutions	1,990.4	1.0	(417.7)	(1.8)	(263.4)	1.0	2,408.1	2.8	2,253.8	-
Other	6,288.7	112.1	(359.4)	39.2	(47.7)	74.8	6,648.1	72.9	6,336.4	37.3
Total	29,911.3	383.7	(17.2)	105.8	1,471.7	(75.7)	29,928.6	277.9	28,439.6	459.5

Mizuho Trust & Banking (Banking Account + Trust Account)

Domestic Total (excluding Loans Booked Offshore)	5,687.4	49.4	(88.9)	14.9	(170.4)	(2.3)	5,776.3	34.5	5,857.8	51.7
Manufacturing	620.3	1.0	106.5	0.1	147.9	0.7	513.8	0.8	472.4	0.2
Agriculture	0.0	-	(0.0)	-	0.0	-	0.0	-	-	-
Forestry	-	-	-	-	-	-	-	-	-	-
Fishery	1.0	-	-	-	1.0	-	1.0	-	-	-
Mining	5.9	-	0.6	-	0.5	-	5.2	-	5.3	-
Construction	141.4	1.7	(6.5)	1.2	3.7	0.3	148.0	0.5	137.7	1.4
Utilities	90.4	0.3	(3.5)	0.3	(7.9)	0.3	94.0	-	98.4	-
Communication	1,230.1	0.4	(41.8)	(0.0)	(78.2)	0.3	1,271.9	0.5	1,308.3	0.0
Transportation	187.4	-	0.8	(1.2)	3.9	(1.3)	186.6	1.2	183.4	1.3
Wholesale & Retail	225.2	4.2	2.5	(2.0)	(1.6)	1.9	222.6	6.2	226.9	2.3
Finance & Insurance	673.6	-	(40.6)	(1.6)	(69.7)	(30.6)	714.3	1.6	743.3	30.6
Real Estate	775.2	30.6	(97.7)	18.0	(124.3)	25.7	872.9	12.5	899.6	4.8
Service Industries	363.6	2.5	26.5	0.1	29.1	(0.1)	337.0	2.4	334.4	2.7
Local Governments	36.8	3.0	0.6	(0.0)	0.1	(0.0)	36.1	3.0	36.6	3.0
Governments	-	-	-	-	-	-	-	-	-	-
Other	1,335.8	5.4	(36.4)	0.0	(75.0)	0.3	1,372.3	5.3	1,410.9	5.0
Overseas Total (including Loans Booked Offshore)	13.1	-	(1.0)	-	(1.1)	-	14.2	-	14.3	-
Governments	1.1	-	(0.1)	-	(0.1)	-	1.3	-	1.3	-
Financial Institutions	-	-	-	-	-	-	-	-	-	-
Other	12.0	-	(0.9)	-	(0.9)	-	12.9	-	12.9	-
Total	5,700.5	49.4	(90.0)	14.9	(171.5)	(2.3)	5,790.5	34.5	5,872.1	51.7

Note: 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, 2009						As of September 30, 2008		As of March 31, 2008	
	Disclosed Claims under the FRL	Coverage Ratio	Change from September 30, 2008		Change from March 31, 2008		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)	1,241.3	75.4	173.3	4.2	77.3	11.8	1,067.9	71.1	1,163.9	63.5
Manufacturing	165.1	69.9	17.6	3.0	44.5	4.1	147.5	66.9	120.6	65.7
Agriculture	0.3	99.4	(0.5)	43.2	0.0	37.7	0.9	56.2	0.3	61.7
Forestry	-	-	-	-	-	-	-	-	-	-
Fishery	0.0	100.0	(0.1)	7.6	(0.1)	(4.4)	0.1	92.3	0.1	104.4
Mining	0.0	100.0	(0.0)	84.3	(0.0)	39.1	0.0	15.6	0.1	60.8
Construction	74.7	70.4	4.6	(8.3)	20.5	4.2	70.1	78.8	54.2	66.1
Utilities	2.0	73.0	(0.5)	(20.7)	2.0	(26.9)	2.6	93.8	0.0	100.0
Communication	38.7	49.1	16.3	(5.6)	27.8	(14.8)	22.3	54.7	10.8	64.0
Transportation	104.4	52.7	(13.7)	5.5	(12.6)	5.4	118.2	47.2	117.1	47.2
Wholesale & Retail	143.7	71.0	(17.6)	9.9	(75.0)	15.8	161.4	61.0	218.8	55.2
Finance & Insurance	10.3	52.2	(6.0)	(1.4)	(167.1)	13.6	16.4	53.6	177.5	38.6
Real Estate	285.2	89.1	120.9	3.0	184.5	2.7	164.2	86.0	100.6	86.3
Service Industries	219.4	65.2	37.4	1.1	29.8	1.2	181.9	64.1	189.5	64.0
Local Governments	30.6	100.0	(0.0)	-	(0.0)	-	30.6	100.0	30.6	100.0
Other	166.1	94.0	14.9	2.2	22.9	1.0	151.1	91.8	143.1	93.0
Overseas Total (including Loans Booked Offshore)	143.4	58.7	65.5	(9.7)	104.1	(25.7)	77.8	68.5	39.2	84.5
Governments	-	-	-	-	(0.0)	-	-	-	0.0	67.6
Financial Institutions	1.0	116.1	(1.8)	61.2	0.9	16.1	2.9	54.8	0.0	99.9
Other	142.4	58.3	67.4	(10.6)	103.3	(26.1)	74.9	69.0	39.1	84.5
Total	1,384.7	73.6	238.9	2.7	181.5	9.5	1,145.8	70.9	1,203.2	64.1

Note: 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, 2009			As of September 30, 2008	As of March 31, 2008
		Change from September 30, 2008	Change from March 31, 2008		
Housing and Consumer Loans	12,307.7	137.3	185.9	12,170.3	12,121.7
Housing Loans for owner's residential housing	10,076.8	199.2	298.1	9,877.5	9,778.7

Mizuho Bank

Housing and Consumer Loans	12,008.6	144.6	201.2	11,863.9	11,807.3
Housing Loans	10,924.0	155.0	200.1	10,768.9	10,723.8
for owner's residential housing	9,821.2	203.6	306.8	9,617.6	9,514.4
Consumer loans	1,084.6	(10.4)	1.1	1,095.0	1,083.4

Mizuho Corporate Bank

Housing and Consumer Loans	-	-	-	-	-
Housing Loans	-	-	-	-	-
for owner's residential housing	-	-	-	-	-
Consumer loans	-	-	-	-	-

Mizuho Trust & Banking (Banking Account + Trust Account)

Housing and Consumer Loans	299.0	(7.2)	(15.3)	306.3	314.4
Housing Loans for owner's residential housing	255.5	(4.3)	(8.7)	259.9	264.3

Note: 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, 2009			As of September 30, 2008	As of March 31, 2008
		Change from September 30, 2008	Change from March 31, 2008		
Percentage of Loans to SMEs and Individual Customers, of Total Domestic Loans	53.4	(3.7)	(6.7)	57.2	60.1
Loans to SMEs and Individual Customers	34,314.8	(204.1)	(1,245.9)	34,519.0	35,560.7

Note: Loans to MHFG are included as follows:

As of March 31, 2009: ¥700.0 billion (from MHBK)

As of September 30, 2008: ¥720.0 billion (from MHBK ¥360.0 billion; from MHC B ¥360.0 billion)

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

Mizuho Bank

Percentage of Loans to SMEs and Individual Customers, of Total Domestic Loans	65.9	(4.5)	(7.1)	70.5	73.1
Loans to SMEs and Individual Customers	24,493.4	503.5	(188.2)	23,989.9	24,681.6

Mizuho Corporate Bank

Percentage of Loans to SMEs and Individual Customers, of Total Domestic Loans	35.2	(4.2)	(7.8)	39.5	43.1
Loans to SMEs and Individual Customers	7,540.2	(588.3)	(871.4)	8,128.5	8,411.7

Mizuho Trust & Banking (Banking Account + Trust Account)

Percentage of Loans to SMEs and Individual Customers, of Total Domestic Loans	40.1	(1.4)	(2.0)	41.5	42.1
Loans to SMEs and Individual Customers	2,281.1	(119.3)	(186.1)	2,400.5	2,467.3

Notes: 1. Above figures are aggregated banking and trust account amounts.

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

3. 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, 2009			As of September 30, 2008	As of March 31, 2008
		Change from September 30, 2008	Change from March 31, 2008		
Loan amount	3.7	3.6	2.9	0.1	0.8
Number of Restructuring Countries*	4	1	-	3	4

Note: 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, 2009						As of September 30, 2008		As of March 31, 2008	
	Outstanding Balance	Non-Accrual, Past Due and Restructured Loans	Change from September 30, 2008		Change from March 31, 2008		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	1,940.6	17.2	(144.5)	6.5	(126.3)	11.2	2,085.1	10.6	2,066.9	5.9
Hong Kong	460.1	1.8	(10.3)	(2.0)	26.1	1.5	470.4	3.9	433.9	0.2
Korea	248.2	-	(68.7)	-	(92.8)	-	317.0	-	341.1	-
Singapore	299.4	7.0	(3.9)	6.9	(36.1)	7.0	303.3	0.1	335.5	-
Thailand	265.4	1.8	(3.2)	0.9	(4.2)	1.1	268.6	0.9	269.6	0.6
Central and South America	2,563.3	0.1	(99.4)	(0.0)	270.8	(0.0)	2,662.8	0.1	2,292.5	0.1
North America	2,582.3	21.7	(103.7)	8.5	228.7	17.6	2,686.1	13.2	2,353.6	4.1
Eastern Europe	86.0	5.9	(8.4)	5.9	(2.5)	5.9	94.5	-	88.6	-
Western Europe	3,011.3	58.4	(336.4)	18.3	(251.6)	34.8	3,347.8	40.1	3,262.9	23.6
Other	854.5	9.5	(145.9)	(3.2)	(190.4)	5.5	1,000.4	12.8	1,045.0	3.9
Total	11,038.3	113.1	(838.6)	36.1	(71.4)	75.2	11,876.9	76.9	11,109.7	37.8

Note: Loans by Mizuho Corporate Bank (China), Ltd which was established in June 2007 is not included in the above table.

III. DEFERRED TAXES**1. Change in Deferred Tax Assets, etc.****Consolidated**

(Billions of yen)

	As of March 31, 2009			As of September 30, 2008	As of March 31, 2008
		Change from September 30, 2008	Change from March 31, 2008		
Net Deferred Tax Assets (A)	714.6	(126.3)	118.1	841.0	596.5
(Reference)					
Tier I Capital (B)	3,765.0	(982.0)	(1,115.1)	4,747.0	4,880.1
(A)/(B) (%)	18.9	1.2	6.7	17.7	12.2

Non-Consolidated

(Billions of yen)

Mizuho Bank	As of March 31, 2009			As of September 30, 2008	As of March 31, 2008
		Change from September 30, 2008	Change from March 31, 2008		
Total Deferred Tax Assets (A)	1,066.0	68.4	81.8	997.6	984.2
Total Deferred Tax Liabilities (B)	(190.9)	26.6	44.9	(217.6)	(235.8)
(A) + (B)	875.1	95.1	126.7	779.9	748.3
Valuation Allowance	(594.4)	(231.5)	(218.6)	(362.9)	(375.7)
Net Deferred Tax Assets (C)	280.6	(136.3)	(91.9)	417.0	372.5
(Reference)					
Tier I Capital (D)	1,644.9	(151.1)	(242.2)	1,796.1	1,887.1
(C)/(D) (%)	17.0	(6.1)	(2.6)	23.2	19.7

Mizuho Corporate Bank

Total Deferred Tax Assets (A)	1,739.7	304.8	283.9	1,434.8	1,455.7
Total Deferred Tax Liabilities (B)	(174.1)	(34.6)	136.1	(139.5)	(310.3)
(A) + (B)	1,565.5	270.2	420.1	1,295.2	1,145.4
Valuation Allowance	(1,252.5)	(274.7)	(247.4)	(977.8)	(1,005.1)
Net Deferred Tax Assets (C)	312.9	(4.4)	172.7	317.4	140.2
(Reference)					
Tier I Capital (D)	1,862.6	(778.4)	(643.2)	2,641.1	2,505.9
(C)/(D) (%)	16.8	4.7	11.2	12.0	5.5

Mizuho Trust & Banking

Total Deferred Tax Assets (A)	233.6	(4.5)	4.1	238.2	229.4
Total Deferred Tax Liabilities (B)	(10.3)	11.7	19.0	(22.1)	(29.4)
(A) + (B)	223.2	7.1	23.2	216.1	200.0
Valuation Allowance	(173.1)	(3.1)	(11.0)	(170.0)	(162.0)
Net Deferred Tax Assets (C)	50.1	4.0	12.1	46.0	37.9
(Reference)					
Tier I Capital (D)	247.4	(45.9)	(118.5)	293.3	366.0
(C)/(D) (%)	20.2	4.5	9.8	15.7	10.3

Aggregated Figures of the 3 Banks

Total Deferred Tax Assets (A)	3,039.4	368.7	369.9	2,670.6	2,669.4
Total Deferred Tax Liabilities (B)	(375.4)	3.7	200.1	(379.2)	(575.6)
(A) + (B)	2,663.9	372.5	570.1	2,291.3	2,093.8
Valuation Allowance	(2,020.1)	(509.3)	(477.1)	(1,510.8)	(1,543.0)
Net Deferred Tax Assets (C)	643.7	(136.7)	92.9	780.5	550.8
(Reference)					
Tier I Capital (D)	3,755.1	(975.5)	(1,004.0)	4,730.6	4,759.1
(C)/(D) (%)	17.1	0.6	5.5	16.4	11.5

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) 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 2008 (estimate)	130.0	230.0	10.0
Fiscal 2007	273.2	487.1	74.3
Fiscal 2006	128.6	438.4	83.1
Fiscal 2005	124.2	211.0	24.9
Fiscal 2004	36.8	485.1	44.8

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 2008 are estimates of taxable income before deducting tax losses carried forward from prior years.

(2) Estimation for Calculating Deferred Tax Assets**Mizuho Bank****1. Estimate of future taxable income**

(Billions of yen)

(Reference)

		Total amount for five years (from April 1, 2009 to March 31, 2014)	Fiscal 2008	
	Gross Profits	1	4,109.5	827.7
	General and Administrative Expenses	2	(2,809.5)	(571.1)
	Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans)	3	1,300.0	256.5
	Credit-related Costs	4	(1,110.0)	(314.8)
	Income before Income Taxes	5	(155.0)	(206.2)
	Tax Adjustments *1	6	738.8	
	Taxable Income before Current Temporary Differences *2	7	583.8	
	Statutory tax rate	8	40.59%	
	Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [7 x 8]	9	236.9	⇒Equal to Line 26

*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, 2009.

2. Breakdown of Deferred Tax Assets

(Billions of yen)

		As of March 31, 2009			As of September 30, 2008	As of March 31, 2008
			Change from September 30, 2008	Change from March 31, 2008		
Reserves for Possible Losses on Loans	10	247.2	45.6	86.5	201.6	160.7
Impairment of Securities	11	262.4	38.7	47.3	223.6	215.0
Net Unrealized Losses on Other Securities	12	85.4	3.1	43.9	82.2	41.5
Reserve for Employee Retirement Benefits	13	-	-	-	-	-
Net Deferred Hedge Losses	14	-	(20.0)	(14.6)	20.0	14.6
Tax Losses Carried Forward	15	281.0	(6.1)	(52.0)	287.1	333.0
Other	16	189.9	7.0	(29.1)	182.8	219.1
Total Deferred Tax Assets	17	1,066.0	68.4	81.8	997.6	984.2
Valuation Allowance	18	(594.4)	(231.5)	(218.6)	(362.9)	(375.7)
Sub Total [17 + 18]	19	471.6	(163.0)	(136.8)	634.6	608.4
Amount related to Retirement Benefits Accounting *	20	(148.7)	2.7	5.7	(151.4)	(154.4)
Net Unrealized Gains on Other Securities	21	(5.9)	11.7	11.3	(17.7)	(17.2)
Net Deferred Hedge Gains	22	(1.2)	(1.2)	(1.2)	-	-
Other	23	(35.0)	13.4	29.1	(48.4)	(64.1)
Total Deferred Tax Liabilities	24	(190.9)	26.6	44.9	(217.6)	(235.8)
Net Deferred Tax Assets (Liabilities) [19 + 24]	25	280.6	(136.3)	(91.9)	417.0	372.5
Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [9]	26	236.9	(287.9)	(336.2)	524.9	573.2
Net Unrealized Gains on Other Securities [21]	27	(5.9)	11.7	11.3	(17.7)	(17.2)
Net Deferred Hedge Losses [14]	28	-	(20.0)	(14.6)	20.0	14.6
Net Deferred Hedge Gains [22]	29	(1.2)	(1.2)	(1.2)	-	-
Other (including Deferred Tax Assets corresponding to Remaining Taxable Income before Current Temporary Differences and others)	30	50.8	161.0	248.9	(110.2)	(198.0)

* 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: ¥ 4,109.5 billion [1]

General and Administrative Expenses: ¥ 2,809.5 billion [2]

Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans): ¥ 1,300.0 billion [3]

Income before Income Taxes (including Credit-related costs, etc.): ¥ (155.0) billion [5]

Taxable Income before Current Temporary Differences: ¥ 583.8 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 ¥ 1,066.0 billion [17]. However, after considering temporary differences which are not expected to be reversed in the next five years, Valuation Allowance of ¥ 594.4 billion [18] was provided, therefore after offsetting Deferred Tax Liabilities of ¥ 190.9 billion [24], ¥ 280.6 billion [25] of Net Deferred Tax Assets was recorded on the balance sheet.

Mizuho Corporate Bank

1. Estimate of future taxable income

(Billions of yen)

(Reference)

		Total amount for five years (from April 1, 2009 to March 31, 2014)	Fiscal 2008	
	Gross Profits	1	2,702.8	528.1
	General and Administrative Expenses	2	(1,207.5)	(246.8)
	Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans)	3	1,495.3	281.3
	Credit-related Costs	4	(600.0)	(197.4)
	Income before Income Taxes	5	652.3	(220.3)
	Tax Adjustments *1	6	339.1	
	Taxable Income before Current Temporary Differences *2	7	991.4	
	Statutory tax rate	8	40.64%	
	Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [7 x 8]	9	402.9	⇒Equal to Line 26

*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, 2009.

2. Breakdown of Deferred Tax Assets

(Billions of yen)

		As of March 31, 2009		As of September 30, 2008	As of March 31, 2008	
			Change from September 30, 2008			
Reserves for Possible Losses on Loans	10	133.7	70.1	35.6	63.6	98.1
Impairment of Securities	11	663.4	116.8	141.2	546.6	522.2
Net Unrealized Losses on Other Securities	12	198.6	173.8	180.3	24.8	18.3
Reserve for Employee Retirement Benefits	13	-	-	-	-	-
Net Deferred Hedge Losses	14	-	-	-	-	-
Tax Losses Carried Forward	15	590.8	(73.8)	(99.0)	664.6	689.8
Other	16	152.9	17.8	25.8	135.0	127.0
Total Deferred Tax Assets	17	1,739.7	304.8	283.9	1,434.8	1,455.7
Valuation Allowance	18	(1,252.5)	(274.7)	(247.4)	(977.8)	(1,005.1)
Sub Total [17 + 18]	19	487.1	30.1	36.5	456.9	450.5
Amount related to Retirement Benefits Accounting *	20	(65.8)	(1.0)	(2.0)	(64.8)	(63.8)
Net Unrealized Gains on Other Securities	21	(12.6)	18.6	156.5	(31.2)	(169.2)
Net Deferred Hedge Gains	22	(72.1)	(66.1)	(37.8)	(5.9)	(34.2)
Other	23	(23.4)	13.9	19.4	(37.4)	(42.9)
Total Deferred Tax Liabilities	24	(174.1)	(34.6)	136.1	(139.5)	(310.3)
Net Deferred Tax Assets (Liabilities) [19 + 24]	25	312.9	(4.4)	172.7	317.4	140.2
Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [9]	26	402.9	(52.6)	(51.0)	455.5	454.0
Net Unrealized Gains on Other Securities [21]	27	(12.6)	18.6	156.5	(31.2)	(169.2)
Net Deferred Hedge Losses [14]	28	-	-	-	-	-
Net Deferred Hedge Gains [22]	29	(72.1)	(66.1)	(37.8)	(5.9)	(34.2)
Other (including Deferred Tax Assets corresponding to Remaining Taxable Income before Current Temporary Differences and others)	30	(5.1)	95.7	105.0	(100.8)	(110.2)

* 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: ¥2,702.8 billion [1]

General and Administrative Expenses: ¥1,207.5 billion [2]

Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans): ¥1,495.3 billion [3]

Income before Income Taxes (including Credit-related costs, etc.): ¥652.3 billion [5]

Taxable Income before Current Temporary Differences: ¥991.4 billion [7].

On the other hand, Deferred Tax Assets which are tax deductible in the future, such as Reserves for Possible Losses on Loans, Tax Losses Carried Forward and others amount to ¥1,739.7 billion [17]. However, after considering temporary differences which are not expected to be reversed in the next five years, Valuation Allowance of ¥1,252.5 billion [18] was provided, therefore after offsetting Deferred Tax Liabilities of ¥174.1 billion [24], ¥312.9 billion [25] 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, 2009 to March 31, 2014)	Fiscal 2008	
	Gross Profits	1	639.6	130.0
	General and Administrative Expenses	2	(452.5)	(91.2)
	Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans)	3	187.1	38.8
	Credit-related Costs	4	(50.0)	(26.9)
	Income before Income Taxes	5	87.1	(10.9)
	Tax Adjustments *1	6	61.1	
	Taxable Income before Current Temporary Differences *2	7	148.2	
	Statutory tax rate	8	40.60%	
	Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [7 x 8]	9	60.1	⇒Equal to Line 26

*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, 2009.

2. Breakdown of Deferred Tax Assets

(Billions of yen)

		As of March 31, 2009		As of September 30, 2008	As of March 31, 2008		
	Reserves for Possible Losses on Loans	10	12.1	0.4	5.7	11.6	6.3
	Impairment of Securities	11	67.6	5.3	6.7	62.2	60.9
	Net Unrealized Losses on Other Securities	12	17.9	(0.2)	8.9	18.2	8.9
	Reserve for Employee Retirement Benefits	13	7.3	0.4	0.8	6.9	6.4
	Net Deferred Hedge Losses	14	3.1	2.3	3.1	0.7	-
	Tax Losses Carried Forward	15	106.8	(11.8)	(20.2)	118.6	127.0
	Other	16	18.5	(1.0)	(1.0)	19.6	19.6
	Total Deferred Tax Assets	17	233.6	(4.5)	4.1	238.2	229.4
	Valuation Allowance	18	(173.1)	(3.1)	(11.0)	(170.0)	(162.0)
	Sub Total [17 + 18]	19	60.4	(7.7)	(6.9)	68.2	67.4
	Amount related to Retirement Benefits Accounting *	20	(6.2)	-	-	(6.2)	(6.2)
	Net Unrealized Gains on Other Securities	21	(3.2)	11.9	15.7	(15.2)	(19.0)
	Net Deferred Hedge Gains	22	-	-	3.0	-	(3.0)
	Other	23	(0.8)	(0.2)	0.2	(0.6)	(1.0)
	Total Deferred Tax Liabilities	24	(10.3)	11.7	19.0	(22.1)	(29.4)
	Net Deferred Tax Assets (Liabilities) [19 + 24]	25	50.1	4.0	12.1	46.0	37.9
	Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [9]	26	60.1	(1.8)	(1.6)	62.0	61.8
	Net Unrealized Gains on Other Securities [21]	27	(3.2)	11.9	15.7	(15.2)	(19.0)
	Net Deferred Hedge Losses [14]	28	3.1	2.3	3.1	0.7	-
	Net Deferred Hedge Gains [22]	29	-	-	3.0	-	(3.0)
	Other (including Deferred Tax Assets corresponding to Remaining Taxable Income before Current Temporary Differences and others)	30	(9.9)	(8.4)	(8.1)	(1.4)	(1.7)

* 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: ¥ 639.6 billion [1]
- General and Administrative Expenses: ¥ 452.5 billion [2]
- Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans): ¥ 187.1 billion [3]
- Income before Income Taxes (including Credit-related costs, etc.): ¥ 87.1 billion [5]
- Taxable Income before Current Temporary Differences: ¥ 148.2 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 ¥ 233.6 billion [17]. However, after considering temporary differences which are not expected to be reversed in the next five years, Valuation Allowance of ¥ 173.1 billion [18] was provided, therefore after offsetting Deferred Tax Liabilities of ¥ 10.3 billion [24], ¥ 50.1 billion [25] 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 (from April 1, 2009 to March 31, 2014)	Fiscal 2008	
	Gross Profits	1	7,451.9	1,485.9
	General and Administrative Expenses	2	(4,469.5)	(909.3)
	Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans)	3	2,982.4	576.6
	Credit-related Costs	4	(1,760.0)	(539.3)
	Income before Income Taxes	5	584.4	(437.4)
	Tax Adjustments *1	6	1,139.1	
	Taxable Income before Current Temporary Differences *2	7	1,723.5	
	Statutory tax rate	8	40.59% - 40.64%	
	Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [7 x 8]	9	700.1	⇒Equal to Line 26

*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, 2009.

(Billions of yen)

2. Breakdown of Deferred Tax Assets

		As of March 31, 2009		As of September 30, 2008	As of March 31, 2008		
			Change from September 30, 2008				
	Reserves for Possible Losses on Loans	10	393.1	116.2	127.9	276.9	265.2
	Impairment of Securities	11	993.4	160.9	195.2	832.5	798.2
	Net Unrealized Losses on Other Securities	12	302.1	176.7	233.2	125.3	68.8
	Reserve for Employee Retirement Benefits	13	7.3	0.4	0.8	6.9	6.4
	Net Deferred Hedge Losses	14	3.1	(17.6)	(11.5)	20.8	14.6
	Tax Losses Carried Forward	15	978.6	(91.8)	(171.3)	1,070.5	1,149.9
	Other	16	361.4	23.9	(4.3)	337.5	365.8
	Total Deferred Tax Assets	17	3,039.4	368.7	369.9	2,670.6	2,669.4
	Valuation Allowance	18	(2,020.1)	(509.3)	(477.1)	(1,510.8)	(1,543.0)
	Sub Total [17 + 18]	19	1,019.2	(140.5)	(107.1)	1,159.8	1,126.4
	Amount related to Retirement Benefits Accounting *	20	(220.8)	1.6	3.7	(222.5)	(224.5)
	Net Unrealized Gains on Other Securities	21	(21.8)	42.3	183.7	(64.2)	(205.6)
	Net Deferred Hedge Gains	22	(73.3)	(67.4)	(36.1)	(5.9)	(37.2)
	Other	23	(59.3)	27.2	48.8	(86.5)	(108.1)
	Total Deferred Tax Liabilities	24	(375.4)	3.7	200.1	(379.2)	(575.6)
	Net Deferred Tax Assets (Liabilities) [19 + 24]	25	643.7	(136.7)	92.9	780.5	550.8
	Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [9]	26	700.1	(342.4)	(388.9)	1,042.5	1,089.0
	Net Unrealized Gains on Other Securities [21]	27	(21.8)	42.3	183.7	(64.2)	(205.6)
	Net Deferred Hedge Losses [14]	28	3.1	(17.6)	(11.5)	20.8	14.6
	Net Deferred Hedge Gains [22]	29	(73.3)	(67.4)	(36.1)	(5.9)	(37.2)
	Other (including Deferred Tax Assets corresponding to Remaining Taxable Income before Current Temporary Differences and others)	30	35.7	248.3	345.8	(212.5)	(310.0)

* Amount related to Retirement Benefits Accounting includes ¥(120.6) 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, 2009		As of September 30, 2008	As of March 31, 2008	
		Change from September 30, 2008			Change from March 31, 2008
Deposits	69,523.6	2,761.8	2,061.6	66,761.7	67,461.9
Individual Deposits	34,763.8	363.1	882.9	34,400.6	33,880.8
Corporate Deposits	29,154.6	2,580.5	1,736.4	26,574.1	27,418.2
Financial/Government Institutions	5,605.1	(181.7)	(557.7)	5,786.9	6,162.8

Mizuho Bank

Deposits	55,320.8	1,443.3	932.0	53,877.4	54,388.7
Individual Deposits	32,914.4	374.3	880.4	32,540.1	32,034.0
Corporate Deposits	19,156.3	977.0	430.7	18,179.3	18,725.5
Financial/Government Institutions	3,250.0	92.0	(379.1)	3,157.9	3,629.1

Mizuho Corporate Bank

Deposits	11,286.5	1,195.4	905.7	10,091.0	10,380.8
Individual Deposits	3.5	(2.9)	(2.1)	6.4	5.7
Corporate Deposits	9,257.4	1,512.0	1,172.8	7,745.3	8,084.5
Financial/Government Institutions	2,025.6	(313.6)	(264.8)	2,339.3	2,290.5

Mizuho Trust & Banking

Deposits	2,916.1	123.0	223.8	2,793.1	2,692.3
Individual Deposits	1,845.8	(8.2)	4.7	1,854.0	1,841.0
Corporate Deposits	740.8	91.4	132.8	649.4	608.0
Financial/Government Institutions	329.4	39.8	86.2	289.6	243.1

Note: 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

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

Mizuho Financial Group, Inc. (Non-Consolidated)

	As of March 31, 2009		As of September 30, 2008	As of March 31, 2008
		Change from September 30, 2008		
Members of the Board of Directors and Auditors	14	-	14	14
Executive Officers (excluding those doubling as directors)	4	-	4	4
Employees (excluding Executive Officers)	283	15	268	265

Note: Three 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, 2009		As of September 30, 2008	As of March 31, 2008
		Change from September 30, 2008		
Members of the Board of Directors and Auditors	30	(1)	31	31
Executive Officers (excluding those doubling as directors)	91	(1)	92	88
Employees (excluding Executive Officers)	29,183	(611)	29,794	27,854

Note: 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)	33	32
Employees (excluding Executive Officers)	18,145	(506)	18,651	17,271

Mizuho Corporate Bank

Members of the Board of Directors and Auditors	10	(1)	11	11
Executive Officers (excluding those doubling as directors)	39	-	39	38
Employees (excluding Executive Officers)	7,900	(45)	7,945	7,619

Mizuho Trust & Banking

Members of the Board of Directors and Auditors	11	-	11	11
Executive Officers (excluding those doubling as directors)	20	-	20	18
Employees (excluding Executive Officers)	3,138	(60)	3,198	2,964

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

	As of March 31, 2009		As of September 30, 2008	As of March 31, 2008
		Change from September 30, 2008		
Head Offices and Domestic Branches	440	2	6	438
Overseas Branches	22	-	1	22
Domestic Sub-Branches	38	-	(3)	38
Overseas Sub-Branches	10	1	1	9
Overseas Representative Offices	8	(1)	(1)	9

Note: Head Offices and Domestic Branches do not include in-store branches (3), branches and offices for remittance purposes only (34), 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	387	2	6	385	381
Overseas Branches	-	-	-	-	-
Domestic Sub-Branches	36	-	(3)	36	39
Overseas Sub-Branches	-	-	-	-	-
Overseas Representative Offices	-	-	-	-	-

Note: 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	22	-	1	22	21
Domestic Sub-Branches	-	-	-	-	-
Overseas Sub-Branches	10	1	1	9	9
Overseas Representative Offices	7	(1)	(1)	8	8

Note: Head Office and Domestic Branches do not include branches and offices for remittance purposes only (18).

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 2009

Consolidated

(Billions of yen)

	Fiscal 2009
Ordinary Income	3,200.0
Ordinary Profits	330.0
Net Income	200.0

(Reference)

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

(Billions of yen)

	Fiscal 2009			
	Aggregated Figures	MHBK	MHCB	MHTB
Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans)	700.0	295.0	355.0	50.0
Ordinary Profits	300.0	60.0	215.0	25.0
Net Income	250.0	80.0	155.0	15.0

Credit-related Costs	(310.0)	(180.0)	(120.0)	(10.0)
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* 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.

Mizuho Financial Group, Inc. (Non-Consolidated)

(Billions of yen)

	Fiscal 2009
Operating Income	33.0
Operating Profits	13.0
Ordinary Profits	4.0
Net Income	4.0

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

	As of March 31, 2009 (A)	As of March 31, 2008 (B)	Change (A) - (B)
Assets			
Cash and Due from Banks	¥ 2,738,999	¥ 3,272,160	¥ (533,161)
Call Loans	8,740,000	4,668,200	4,071,800
Guarantee Deposits Paid under Securities Borrowing Transactions	120,451	3,131,603	(3,011,152)
Other Debt Purchased	1,719,219	2,333,582	(614,362)
Trading Assets	1,555,582	1,179,748	375,833
Money Held in Trust	1,266	1,500	(234)
Securities	13,376,053	15,151,302	(1,775,249)
Loans and Bills Discounted	37,126,612	33,745,801	3,380,810
Foreign Exchange Assets	124,652	120,477	4,174
Other Assets	2,781,170	2,701,901	79,269
Tangible Fixed Assets	654,363	604,504	49,859
Intangible Fixed Assets	142,192	130,249	11,943
Deferred Tax Assets	280,656	372,563	(91,906)
Customers' Liabilities for Acceptances and Guarantees	1,120,746	1,157,505	(36,758)
Reserves for Possible Losses on Loans	(464,301)	(347,614)	(116,686)
Reserve for Possible Losses on Investments	-	(84,022)	84,022
Total Assets	¥ 70,017,665	¥ 68,139,465	¥ 1,878,200
Liabilities			
Deposits	¥ 55,350,888	¥ 54,479,674	¥ 871,214
Negotiable Certificates of Deposit	1,784,860	1,613,280	171,580
Debentures	882,949	971,953	(89,003)
Call Money	1,666,100	1,433,100	233,000
Payables under Repurchase Agreements	588,323	495,835	92,487
Guarantee Deposits Received under Securities Lending Transactions	806,730	1,375,995	(569,264)
Trading Liabilities	255,403	280,431	(25,028)
Borrowed Money	2,043,626	1,115,189	928,436
Foreign Exchange Liabilities	10,713	13,706	(2,993)
Short-term Bonds	20,000	-	20,000
Bonds and Notes	761,200	662,500	98,700
Other Liabilities	3,405,053	2,617,813	787,240
Reserve for Bonus Payments	9,030	9,187	(157)
Reserve for Director and Corporate Auditor Retirement Benefits	-	1,974	(1,974)
Reserve for Frequent Users Services	11,277	8,314	2,962
Reserve for Reimbursement of Deposits	12,650	8,739	3,911
Reserve for Reimbursement of Debentures	8,973	-	8,973
Deferred Tax Liabilities for Revaluation Reserve for Land	77,471	77,956	(485)
Acceptances and Guarantees	1,120,746	1,157,505	(36,758)
Total Liabilities	68,815,998	66,323,157	2,492,840
Net Assets			
Common Stock and Preferred Stock	650,000	650,000	-
Capital Surplus	762,345	762,345	-
Capital Reserve	762,345	762,345	-
Retained Earnings	(130,913)	362,006	(492,919)
Other Retained Earnings	(130,913)	362,006	(492,919)
Retained Earnings Brought Forward	(130,913)	362,006	(492,919)
Total Shareholders' Equity	1,281,432	1,774,352	(492,919)
Net Unrealized Gains on Other Securities, net of Taxes	(190,725)	(46,300)	(144,424)
Net Deferred Hedge Losses, net of Taxes	1,884	(21,482)	23,367
Revaluation Reserve for Land, net of Taxes	109,075	109,738	(662)
Total Valuation and Translation Adjustments	(79,765)	41,955	(121,720)
Total Net Assets	1,201,667	1,816,308	(614,640)
Total Liabilities and Net Assets	¥ 70,017,665	¥ 68,139,465	¥ 1,878,200

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

Millions of yen

	For the fiscal year ended March 31, 2009 (A)	For the fiscal year ended March 31, 2008 (B)	Change (A) - (B)
Ordinary Income	¥ 1,235,954	¥ 1,441,383	¥ (205,428)
Interest Income	858,419	892,327	(33,907)
<i>Interest on Loans and Bills Discounted</i>	616,565	621,046	(4,480)
<i>Interest and Dividends on Securities</i>	115,060	165,500	(50,439)
Fee and Commission Income	208,277	238,378	(30,100)
Trading Income	38,397	122,597	(84,199)
Other Operating Income	77,601	67,258	10,343
Other Ordinary Income	53,258	120,821	(67,563)
Ordinary Expenses	1,526,146	1,219,477	306,668
Interest Expenses	254,765	285,427	(30,662)
<i>Interest on Deposits</i>	149,897	156,643	(6,745)
<i>Interest on Debentures</i>	3,175	3,068	107
Fee and Commission Expenses	51,601	49,343	2,258
Trading Expenses	-	-	-
Other Operating Expenses	48,603	42,956	5,646
General and Administrative Expenses	614,744	558,913	55,830
Other Ordinary Expenses	556,431	282,835	273,595
Ordinary Profits	(290,191)	221,905	(512,096)
Extraordinary Gains	95,215	24,032	71,182
Extraordinary Losses	11,286	6,911	4,375
Income before Income Taxes	(206,262)	239,027	(445,289)
Income Taxes:			
Current	519	502	17
Deferred	86,819	42,997	43,822
Net Income	¥ (293,601)	¥ 195,527	¥ (489,129)

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, 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
Changes during the fiscal year														
Cash Dividends	-	-	-	-	-	(200,000)	(200,000)	-	(200,000)	-	-	-	-	(200,000)
Net Income	-	-	-	-	-	(293,601)	(293,601)	-	(293,601)	-	-	-	-	(293,601)
Repurchase of Treasury Stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cancellation of Treasury Stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from Revaluation Reserve for Land, net of Taxes	-	-	-	-	-	682	682	-	682	-	-	-	-	682
Net Changes in Items other than Shareholders' Equity	-	-	-	-	-	-	-	-	-	(144,424)	23,367	(662)	(121,720)	(121,720)
Total Changes during the fiscal year	-	-	-	-	-	(492,919)	(492,919)	-	(492,919)	(144,424)	23,367	(662)	(121,720)	(614,640)
Balance as of March 31, 2009	¥ 650,000	¥ 762,345	-	¥ 762,345	-	¥ (130,913)	¥ (130,913)	-	¥ 1,281,432	¥ (190,725)	¥ 1,884	¥ 109,075	¥ (79,765)	¥ 1,201,667

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

Millions of yen

	As of March 31, 2009 (A)	As of March 31, 2008 (B)	Change (A) - (B)
Assets			
Cash and Due from Banks	¥ 3,930,221	¥ 1,393,670	¥ 2,536,551
Call Loans	162,041	272,402	(110,360)
Receivables under Resale Agreements	583,917	1,856,338	(1,272,421)
Guarantee Deposits Paid under Securities Borrowing Transactions	2,724,465	2,832,786	(108,321)
Other Debt Purchased	138,491	176,024	(37,532)
Trading Assets	5,301,421	3,895,842	1,405,579
Money Held in Trust	2,026	2,026	0
Securities	15,406,851	17,494,803	(2,087,951)
Loans and Bills Discounted	29,911,387	28,439,602	1,471,784
Foreign Exchange Assets	796,974	586,120	210,853
Derivatives other than for Trading	9,445,441	7,356,191	2,089,250
Other Assets	1,965,964	2,599,072	(633,107)
Tangible Fixed Assets	117,585	122,293	(4,708)
Intangible Fixed Assets	90,030	82,005	8,024
Deferred Debenture Charges	-	-	-
Deferred Tax Assets	312,980	140,262	172,717
Customers' Liabilities for Acceptances and Guarantees	3,871,723	4,532,620	(660,897)
Reserves for Possible Losses on Loans	(330,952)	(216,809)	(114,143)
Reserve for Possible Losses on Investments	(5,590)	(1,491)	(4,098)
Total Assets	¥ 74,424,982	¥ 71,563,763	¥ 2,861,218
Liabilities			
Deposits	¥ 19,614,285	¥ 19,598,671	¥ 15,614
Negotiable Certificates of Deposit	7,233,589	8,036,781	(803,192)
Debentures	1,423,750	2,199,100	(775,350)
Call Money	12,314,696	8,968,569	3,346,126
Payables under Repurchase Agreements	2,663,993	5,598,199	(2,934,205)
Guarantee Deposits Received under Securities Lending Transactions	1,884,378	2,604,496	(720,117)
Trading Liabilities	3,909,429	3,170,152	739,276
Borrowed Money	6,849,307	3,747,304	3,102,003
Foreign Exchange Liabilities	609,399	241,119	368,279
Short-term Bonds	154,400	490,000	(335,600)
Bonds and Notes	2,064,368	1,426,971	637,396
Derivatives other than for Trading	9,312,947	6,929,113	2,383,833
Other Liabilities	985,235	1,398,066	(412,830)
Reserve for Bonus Payments	10,939	3,570	7,368
Reserve for Director and Corporate Auditor Retirement Benefits	-	2,459	(2,459)
Reserve for Possible Losses on Sales of Loans	28,711	50,895	(22,184)
Reserve for Contingencies	7,845	1,505	6,339
Deferred Tax Liabilities	-	-	-
Deferred Tax Liabilities for Revaluation Reserve for Land	26,884	27,140	(256)
Acceptances and Guarantees	3,871,723	4,532,620	(660,897)
Total Liabilities	72,965,883	69,026,738	3,939,144
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	246,763	701,930	(455,166)
Appropriated Reserve	110,701	70,700	40,000
Other Retained Earnings	136,062	631,229	(495,167)
Retained Earnings Brought Forward	136,062	631,229	(495,167)
Total Shareholders' Equity	1,648,063	2,103,229	(455,166)
Net Unrealized Gains on Other Securities, net of Taxes	(331,657)	346,058	(677,716)
Net Deferred Hedge Losses, net of Taxes	105,320	50,006	55,314
Revaluation Reserve for Land, net of Taxes	37,372	37,729	(357)
Total Valuation and Translation Adjustments	(188,964)	433,794	(622,759)
Total Net Assets	1,459,098	2,537,024	(1,077,926)
Total Liabilities and Net Assets	¥ 74,424,982	¥ 71,563,763	¥ 2,861,218

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

Millions of yen

	For the fiscal year ended March 31, 2009 (A)	For the fiscal year ended March 31, 2008 (B)	Change (A) - (B)
Ordinary Income	¥ 1,705,752	¥ 2,328,378	¥ (622,625)
Interest Income	1,073,677	1,423,492	(349,814)
<i>Interest on Loans and Bills Discounted</i>	622,878	742,022	(119,144)
<i>Interest and Dividends on Securities</i>	333,815	467,918	(134,103)
Fee and Commission Income	149,905	157,307	(7,402)
Trading Income	153,323	248,743	(95,420)
Other Operating Income	171,210	204,379	(33,169)
Other Ordinary Income	157,635	294,454	(136,818)
Ordinary Expenses	1,927,211	1,956,658	(29,446)
Interest Expenses	757,176	1,129,888	(372,712)
<i>Interest on Deposits</i>	218,556	402,500	(183,944)
<i>Interest on Debentures</i>	14,484	20,914	(6,429)
Fee and Commission Expenses	32,961	37,490	(4,528)
Trading Expenses	-	3,467	(3,467)
Other Operating Expenses	229,827	256,718	(26,890)
General and Administrative Expenses	260,405	239,138	21,267
Other Ordinary Expenses	646,840	289,954	356,886
Ordinary Profits	(221,459)	371,719	(593,178)
Extraordinary Gains	6,817	92,672	(85,855)
Extraordinary Losses	5,660	474,537	(468,877)
Income before Income Taxes	(220,302)	(10,145)	(210,156)
Income Taxes:			
Current	20,767	38	20,729
Deferred	14,459	78,581	(64,122)
Net Income	¥ (255,529)	¥ (88,764)	¥ (166,764)

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, 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
Changes during the period														
Cash Dividends	-	-	-	-	40,000	(240,002)	(200,001)	-	(200,001)	-	-	-	-	(200,001)
Net Income	-	-	-	-	-	(255,529)	(255,529)	-	(255,529)	-	-	-	-	(255,529)
Repurchase of Treasury Stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cancellation of Treasury Stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from Revaluation Reserve for Land, net of Taxes	-	-	-	-	-	364	364	-	364	-	-	-	-	364
Net Changes in Items other than Shareholders' Equity	-	-	-	-	-	-	-	-	-	(677,716)	55,314	(357)	(622,759)	(622,759)
Total Changes during the period	-	-	-	-	40,000	(495,167)	(455,166)	-	(455,166)	(677,716)	55,314	(357)	(622,759)	(1,077,926)
Balance as of March 31, 2009	¥ 1,070,965	¥ 330,334	-	¥ 330,334	¥ 110,701	¥ 136,062	¥ 246,763	-	¥ 1,648,063	¥ (331,657)	¥ 105,320	¥ 37,372	¥ (188,964)	¥ 1,459,098