

Financial Statements for Fiscal 2012
<Under Japanese GAAP>



Company Name:

Mizuho Financial Group, Inc. ("MHFG")

Stock Code Number (Japan): 8411
 Stock Exchanges (Japan): Tokyo Stock Exchange (First Section), Osaka Securities Exchange (First Section)
 URL: <http://www.mizuho-fg.co.jp/english/>
 Representative: Yasuhiro Sato President & CEO
 For Inquiry: Yutaka Ueki General Manager of Accounting
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Ordinary General Meeting of Shareholders (scheduled): June 25, 2013

Filing of Yuka Shoken Hokokusho to the Kanto Local

Commencement of Dividend Payment (scheduled): June 25, 2013

Finance Bureau (scheduled): June 26, 2013

Trading Accounts: Established

Supplementary Materials on Annual Results: Attached

IR Conference on Annual Results: Scheduled

Amounts less than one million yen are rounded down.

1. Financial Highlights for Fiscal 2012 (for the fiscal year ended March 31, 2013)**(1) Consolidated Results of Operations**

(%: Changes from the previous fiscal year)

	Ordinary Income		Ordinary Profits		Net Income	
	¥ million	%	¥ million	%	¥ million	%
Fiscal 2012	2,913,005	7.2	750,376	15.6	560,516	15.6
Fiscal 2011	2,715,674	(0.0)	648,561	10.2	484,519	17.2

Note: Comprehensive Income:

Fiscal 2012: ¥1,270,809 million, 102.4%; Fiscal 2011: ¥627,584 million, 135.3%

	Net Income per Share of Common Stock	Diluted Net Income per Share of Common Stock	Net Income on Own Capital	Ordinary Profits to Total Assets	Ordinary Profits to Ordinary Income
	¥	¥	%	%	%
Fiscal 2012	22.96	22.05	10.9	0.4	25.7
Fiscal 2011	20.62	19.75	11.3	0.3	23.8

Reference: Equity in Income from Investments in Affiliates:

Fiscal 2012: ¥(11,141) million; Fiscal 2011: ¥2,689 million

(2) Consolidated Financial Conditions

	Total Assets	Total Net Assets	Own Capital Ratio	Total Net Assets per Share of Common Stock
	¥ million	¥ million	%	¥
Fiscal 2012	177,411,062	7,736,230	3.3	229.70
Fiscal 2011	165,360,501	6,869,295	2.9	187.19

Reference: Own Capital:

As of March 31, 2013: ¥5,927,135 million; As of March 31, 2012: ¥4,909,437 million

Note: Own Capital Ratio was calculated as follows: (Total Net Assets - Stock Acquisition Rights - Minority Interests) / Total Assets × 100

Own Capital Ratio stated above was not calculated based on the public notice of Own Capital Ratio.

(3) Conditions of Consolidated Cash Flows

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at the end of the fiscal year
	¥ million	¥ million	¥ million	¥ million
Fiscal 2012	5,858,617	(749,691)	(283,872)	11,347,537
Fiscal 2011	4,163,027	(6,175,676)	(680,652)	6,483,138

2. Cash Dividends for Shareholders of Common Stock

(Record Date)	Annual Cash Dividends per Share					Total Cash Dividends (Total)	Dividends Pay-out Ratio (Consolidated basis)	Dividends on Net Assets (Consolidated basis)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Annual			
	¥	¥	¥	¥	¥	¥ million	%	%
Fiscal 2011	-	3.00	-	3.00	6.00	144,088	29.0	3.2
Fiscal 2012	-	3.00	-	3.00	6.00	144,542	26.1	2.8
Fiscal 2013 (estimate)	-	3.00	-	3.00	6.00		29.4	

Note: Please refer to Cash Dividends for Shareholders of Classified Stock (unlisted) mentioned later, the rights of which are different from those of common stock.

3. Consolidated Earnings Estimates for Fiscal 2013 (for the fiscal year ending March 31, 2014)

(%: Changes from the corresponding period of the previous fiscal year)

	Net Income		Net Income per Share of Common Stock	
	¥ million	%	¥	¥
1H F2013	-	-	-	-
Fiscal 2013	500,000	(10.7)		20.38

Note: The number of shares of common stock used in the above calculation is based on the number of shares of common stock as of March 31, 2013.

It does not take into account any increase in the number of outstanding shares of common stock due to requests for acquisition (conversion) of the Eleventh Series Class XI Preferred Stock.

※Notes

(1) Changes in Significant Subsidiaries during the Fiscal Year (changes in specified subsidiaries accompanying changes in the scope of consolidation): No

(2) Changes in Accounting Policies and Accounting Estimates / Restatements

- ① Changes in accounting policies due to revisions of accounting standards, etc.: Yes
 ② Changes in accounting policies other than ① above: No
 ③ Changes in accounting estimates: Yes
 ④ Restatements: No

(Note) As changes during this period correspond to changes in accounting policies which are difficult to distinguish from changes in accounting estimates, "Changes in accounting policies due to revisions of accounting standards, etc." and "Changes in accounting estimates" are presented with "Yes". For more information, please refer to "5. Depreciation of Fixed Assets (Changes in accounting policies which are difficult to distinguish from changes in accounting estimates)" on page 1-26 of the attachment.

(3) Issued Shares of Common Stock

- ① Year-end issued shares (including treasury stock):
 ② Year-end treasury stock:
 ③ Average number of outstanding shares:

As of March 31, 2013	24,164,864,477 shares	As of March 31, 2012	24,048,165,727 shares
As of March 31, 2013	22,128,230 shares	As of March 31, 2012	37,046,418 shares
Fiscal 2012	24,053,281,754 shares	Fiscal 2011	23,073,543,940 shares

(Reference) Non-Consolidated Financial Statements for Fiscal 2012

1. Financial Highlights for Fiscal 2012 (for the fiscal year ended March 31, 2013)

(1) Non-Consolidated Results of Operations

(%: Changes from the previous fiscal year)

	Operating Income		Operating Profits		Ordinary Profits		Net Income	
	¥ million	%	¥ million	%	¥ million	%	¥ million	%
Fiscal 2012	262,180	593.9	241,105	-	235,938	-	241,337	-
Fiscal 2011	37,781	(18.6)	16,521	(38.2)	10,417	(44.4)	10,217	(44.8)

	Net Income per Share of Common Stock		Diluted Net Income per Share of Common Stock	
	¥	¥	¥	¥
Fiscal 2012	9.69		9.46	
Fiscal 2011	0.06		0.06	

(2) Non-Consolidated Financial Conditions

	Total Assets	Total Net Assets	Own Capital Ratio	Total Net Assets per Share of Common Stock
	¥ million	¥ million	%	¥
Fiscal 2012	6,202,149	4,788,923	77.1	182.43
Fiscal 2011	6,128,424	4,688,334	76.4	177.82

Reference: Own Capital:

As of March 31, 2013: ¥4,786,236 million; As of March 31, 2012: ¥4,686,175 million

Own Capital Ratio stated above was not calculated based on the public notice of Own Capital Ratio.

(Presentation of Implementation Status of Review Procedure)

The audit procedure of consolidated and non-consolidated financial statements based on the Financial Instruments and Exchange Law has not been completed at the time of the disclosure of these Financial Statements.

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; changes in interest rates; foreign currency fluctuations; decrease in the market liquidity of our assets; revised assumptions or other changes related to our pension plans; a decline in our deferred tax assets; the effect of financial transactions entered into for hedging and other similar purposes; failure to maintain required capital adequacy ratio levels; downgrades in our credit ratings; our ability to avoid reputational harm; our ability to implement our Medium-term Business Plan, realize the synergy effects of the transformation into "one bank" and "One MIZUHO," and implement other strategic initiatives and measures effectively; the effectiveness of our operational, legal and other risk management policies; the effect of changes in general economic conditions in Japan and elsewhere; and changes to applicable laws and regulations.

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

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

Cash Dividends for Shareholders of Classified Stock

Breakdown of cash dividends per share and total cash dividends related to classified stock, the rights of which are different from those of common stock, is as follows:

(Record Date)	Annual Cash Dividends per Share					Total Cash Dividends (Annual) ¥ million
	First quarter-end ¥	Second quarter-end ¥	Third quarter-end ¥	Fiscal year-end ¥	Annual ¥	
Eleventh Series Class XI Preferred Stock						
Fiscal 2011	-	10.00	-	10.00	20.00	7,571
Fiscal 2012	-	10.00	-	10.00	20.00	7,120
Fiscal 2013 (estimate)	-	10.00	-	10.00	20.00	
Thirteenth Series Class XIII Preferred Stock						
Fiscal 2011	-	15.00	-	15.00	30.00	1,100
Fiscal 2012	-	15.00	-	15.00	30.00	1,100
Fiscal 2013(estimate)	-	15.00	-	15.00	30.00	

(Note) Mizuho Financial Group, Inc. ("MHFG") has announced today, as to the Thirteenth Series Class XIII Preferred Stock, subject to a resolution necessary for acquisition at the eleventh (11th) ordinary general meeting of shareholders scheduled to be held on June 25, 2013, that MHFG will acquire the relevant stock as of July 11, 2013 in accordance with the provisions of Article 19 of the Company's Articles of Incorporation and Article 14 of the Terms and Conditions of the Thirteenth Series Class XIII Preferred Stock, and cancel all of the relevant stock on the same day subject to the foregoing acquisition. If the relevant stock is acquired and cancelled, cash dividend payment of the Thirteenth Series Class XIII will not be made.

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【Note to XBRL】

Please note that the names of the English accounts contained in XBRL data, which are available through EDINET and TDNet, may be different from those of the English accounts in our financial statements.

A MHFG IR conference for institutional investors and analysts is scheduled for May 22, 2013 (Wednesday). The IR conference presentation materials and audio archive will be available for use by individual investors in the IR Information section of the Mizuho Financial Group HP immediately after the conference.

1. CONSOLIDATED RESULTS OF OPERATIONS AND FINANCIAL CONDITIONS

(1) Analysis of Results of Operations

Reviewing the economic environment over the fiscal year ended March 31, 2013, despite the continuing weakness in the recovery of the global economy and the further slowdown of the economy being felt particularly in Europe and China last summer, there are visible signs of recovery as concerns over the Euro region's debt problems have been eased to some degree.

In the United States, gradual recovery in the economy continues on the basis of increased consumer spending due to an improvement in employment conditions among other things. On the other hand, while the expiration of the major tax-relief was avoided, the risk of a slackening in the economy remains with the budget sequestration set in motion in March 2013 as part of a large-scale austerity measure known as the "fiscal cliff". In Europe, the economies of the region are gradually slowing down, with the fiscal problems experienced by certain countries impacting the real economy. Although the concerns in the financial markets have eased to some degree due to measures such as the establishment of the European Stability Mechanism (ESM), the circumstances in which a reduced budget may result in an economic slowdown or political instability are expected to continue, particularly among southern European countries, and it is difficult to predict the effects of the slow down of the European economy on the global economy. In Asia, although the economies of the region as a whole are slowing from the impact of, among other things, the decline in exports to Europe, China is following a course of gradual economic recovery mainly due to increased public investments, and the trend is affecting other Asian countries.

In Japan, although the economy was not showing much improvement with decreased exports and production, among other things, mainly due to the slowdown in overseas economies, there are visible signs of recovery. As for the future direction of the economy, while there are causes for concern, such as the downturn in overseas economies, posing a risk to act as a drag on economic growth, there are prospects for the economy to be back on course for recovery due to the improved export situation following the depreciation of the yen against other currencies and the effects of economic measures and monetary policies, among other things.

Under the foregoing business environment, we recorded Consolidated Gross Profits of ¥2,171.7 billion for fiscal 2012, increasing by ¥168.6 billion from the end of the previous fiscal year.

Gross Profits of aggregate figures for Mizuho Bank, Mizuho Corporate Bank, and Mizuho Trust & Banking on a non-consolidated basis (the 3 Banks) increased by ¥78.5 billion on a year-on-year basis to ¥1,686.1 billion. Total income from Customer Groups including domestic business increased by ¥26.4 billion, with an increase in income from overseas business, particularly from Asia. Income from Trading and Others increased by ¥52.2 billion. General and Administrative Expenses of the 3 Banks decreased by ¥39.6 billion on a year-on-year basis to ¥839.7 billion.

Consolidated Gross Profits (Net Operating Revenues) of Mizuho Securities (simple aggregate figures for Mizuho Investors Securities (before the merger with Mizuho Securities conducted on January 4, 2013) and Mizuho Securities) increased by ¥80.9 billion on a year-on-year basis and Selling, General and Administrative Expenses decreased by ¥1.9 billion on a year-on-year basis.

As a result, Consolidated Net Business Profits increased by ¥193.0 billion on a year-on-year basis to ¥912.1 billion.

Consolidated Credit-related Costs amounted to ¥111.8 billion with a year-on-year change of ¥139.5 billion.

Consolidated Net Gains (Losses) related to Stocks decreased by ¥44.7 billion on a year-on-year basis to net losses of ¥82.9 billion, mainly due to recording impairment losses for certain stocks reflecting a decline in stock prices.

Mizuho Securities (simple aggregate figures for Mizuho Investors Securities (before the merger with Mizuho Securities conducted on January 4, 2013) and Mizuho Securities) returned to the black for the first time since fiscal 2009, with Consolidated Net Income of ¥25.9 billion.

As a result, Consolidated Net Income increased by ¥75.9 billion on a year-on-year basis to ¥560.5 billion.

This result shows a 112% achievement against the earnings plan for fiscal 2012 of ¥500.0 billion.

As for earnings estimates for fiscal 2013, we estimate Ordinary Profits of ¥740.0 billion and Net Income of ¥500.0 billion on a consolidated basis.

(2) Analysis of Financial Conditions

Consolidated total assets as of March 31, 2013 amounted to ¥177,411.0 billion, increasing by ¥12,050.5 billion from the end of the previous fiscal year, mainly due to increases in Cash and Due from Banks.

Securities were ¥53,472.3 billion, increasing by ¥2,079.5 billion from the end of the previous fiscal year.

Loans and Bills Discounted amounted to ¥67,536.8 billion, increasing by ¥3,736.3 billion from the end of the previous fiscal year.

Deposits amounted to ¥84,241.9 billion, increasing by ¥5,430.0 billion from the end of the previous fiscal year.

Net Assets amounted to ¥7,736.2 billion, increasing by ¥866.9 billion from the end of the previous fiscal year.

Shareholders' Equity was ¥5,174.6 billion, Accumulated Other Comprehensive Income was ¥752.5 billion and Minority Interests was ¥1,806.4 billion.

Net Cash Provided in Operating Activities was ¥5,858.6 billion mainly due to increased Deposits. Net Cash Provided (Used in) by Investing Activities was ¥(749.6) billion mainly due to acquisition of securities, and Net Cash Provided in Financing Activities was ¥(283.8) billion mainly due to repayments to minority shareholders.

As a result, Cash and Cash Equivalents as of March 31, 2013 was ¥11,347.5 billion.

(3) Basic Policy on Profit Distribution, Proposed Dividend Payment for Fiscal 2012 and Forecast Dividend Payment for Fiscal 2013

We continue to pursue “disciplined capital management” policy which maintains the optimum balance between “strengthening of stable capital base” and “steady returns to shareholders.”

Based on this policy, in consideration of our consolidated financial results, we plan to make cash dividend payments of common stock for the end of the fiscal year ending March 31, 2013 as follows. We also plan to make cash dividend payments of preferred stock for the end of the fiscal year ending March 31, 2013 as prescribed.

Common Stock	¥3 per share (as predicted in Dividends Estimates)
Annual cash dividends including interim dividends	¥6 per share
Eleventh Series Class XI	¥10 per share
Annual cash dividends including interim dividends	¥20 per share
Thirteenth Series Class XIII	¥15 per share
Annual cash dividends including interim dividends	¥30 per share

As for the dividend forecast of common stock for fiscal 2013, in consideration of the balance between “strengthening of stable capital base” and “steady returns to shareholders”, we plan to make cash dividend payments of ¥6 per share of common stock. As for the dividend forecast of preferred stock of fiscal 2013, we plan to make cash dividend payments as prescribed. We intend to continue payments of cash dividends at the interim period to return profits to shareholders in a timely way.

(Dividends Estimates for Fiscal 2013)

Common Stock	Cash Dividends per Share	¥6
	Interim Dividends	¥3
Eleventh Series Class XI	Cash Dividends per Share	¥20
	Interim Dividends	¥10
Thirteenth Series Class XIII	Cash Dividends per Share	¥30
	Interim Dividends	¥15

(Note) Mizuho Financial Group, Inc. (“MHFG”) has announced today, as to the Thirteenth Series Class XIII Preferred Stock, subject to a resolution necessary for acquisition at the eleventh (11th) ordinary general meeting of shareholders scheduled to be held on June 25, 2013, that MHFG will acquire the relevant stock as of July 11, 2013 in accordance with the provisions of Article 19 of the Company’s Articles of Incorporation and Article 14 of the Terms and Conditions of the Thirteenth Series Class XIII Preferred Stock, and cancel all of the relevant stock on the same day subject to the foregoing acquisition. If the relevant stock is acquired and cancelled, cash dividend payment of the Thirteenth Series Class XIII will not be made.

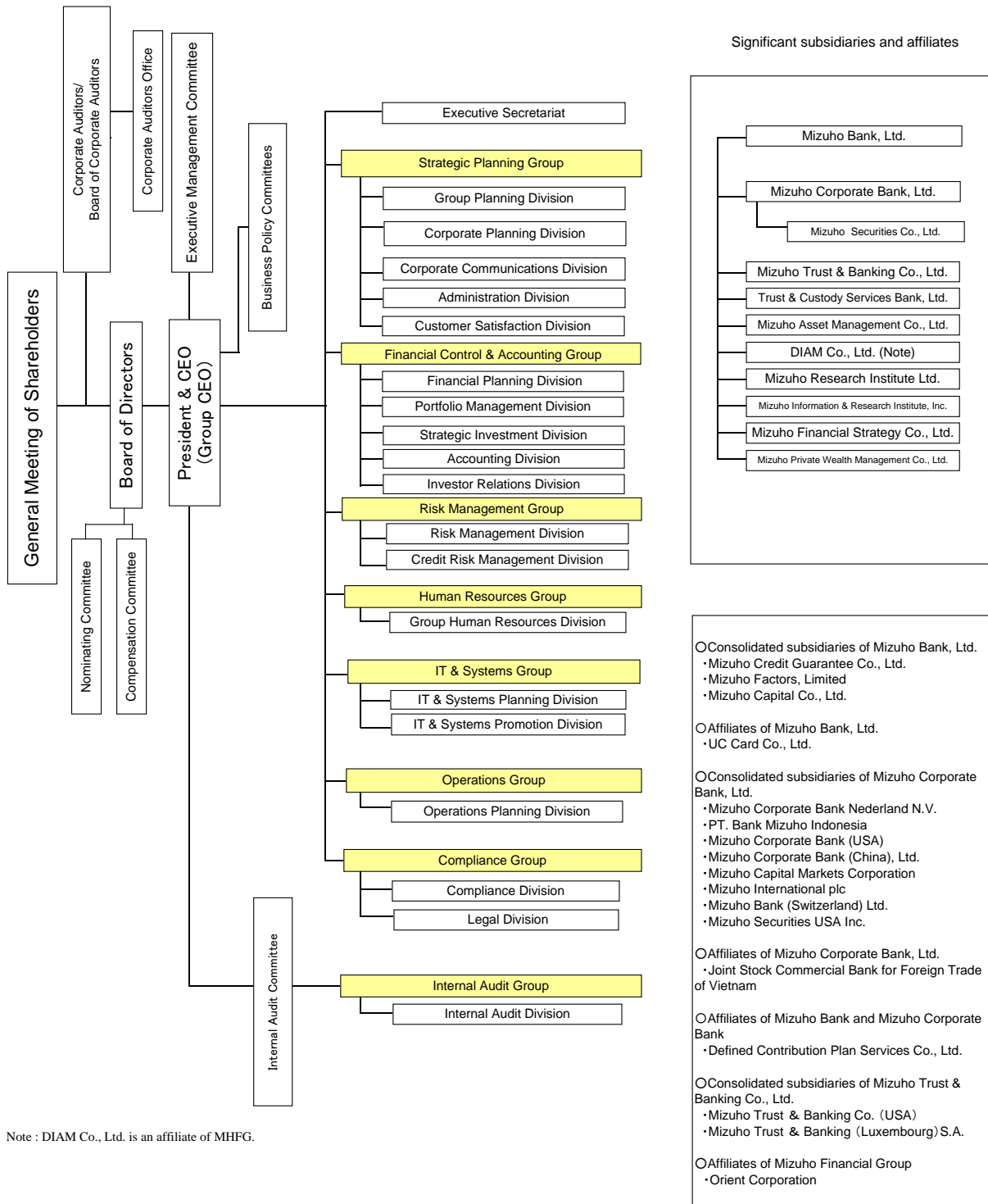
The above dividend estimate is based on information that is currently available to us and on assumptions regarding factors that have an influence on future results of operations. Actual results may differ materially from these estimates. Please refer to “forward-looking statements” on the second page of this immediate release.

2. ORGANIZATION STRUCTURE OF MIZUHO FINANCIAL GROUP

Mizuho Financial Group (the "Group") is composed of Mizuho Financial Group, Inc. ("MHFG") and its affiliates. The Group provides principally banking business, together with securities business, trust business, and other financial services.

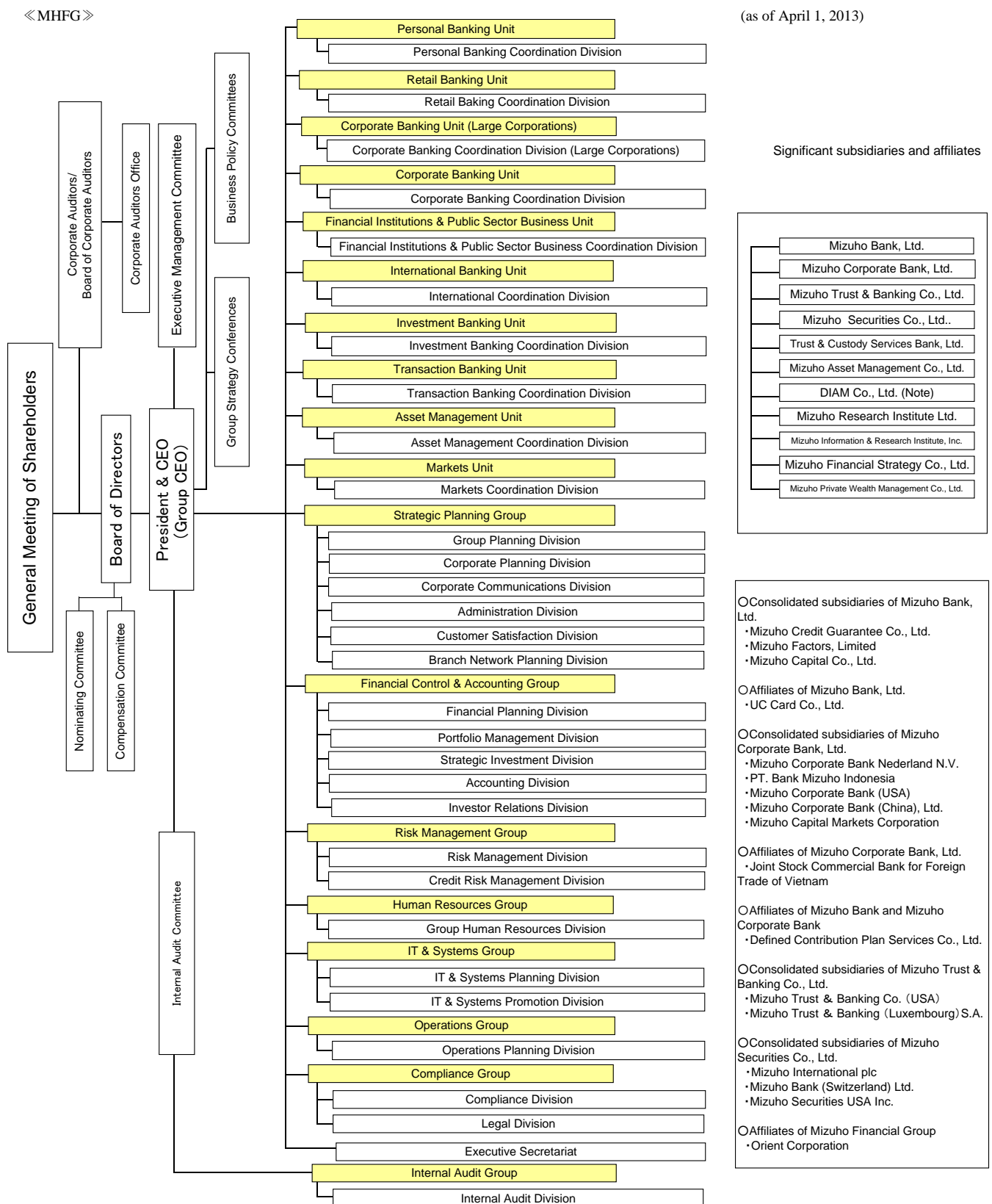
《MHFG》

(as of March 31, 2013)



Note : DIAM Co., Ltd. is an affiliate of MHFG.

We conducted a transformation into a new group capital structure and a new group management structure as of April 1, 2013.



Note : DIAM Co., Ltd. is an affiliate of MHFG.

Of the major domestic subsidiaries and affiliates, the following company is listed on domestic stock exchanges:

Company Name	Location	Main Business	Ownership Percentage (%)	Listed Stock Exchanges
Orient Corporation	Chiyoda-Ku, Tokyo	Credit Business	24.6 <i>24.6</i>	Tokyo Stock Exchange (First Section)

Italic figures of Ownership Percentage denote percentage of interest held by subsidiaries.

3. MANAGEMENT POLICY

(1) Principal Management Policy

The Group established a new Mizuho Corporate Identity, as fundamental mindsets underlying all of its corporate activities, which is comprised of Corporate Philosophy, Vision, and the Mizuho Values. Sharing the new group corporate identity and working as one group, the Group will operate and promote business, bringing fruitfulness for each customer and contributing to the prosperity of economies and societies.

1. Corporate Philosophy: Mizuho's fundamental approach to business activities

Mizuho, the leading Japanese financial services group with a global presence and a broad customer base, is committed to:

Providing customers worldwide with the highest quality financial services with honesty and integrity;

Anticipating new trends on the world stage;

Expanding our knowledge in order to help customers shape their future;

Growing together with our customers in a stable and sustainable manner; and

Bringing together our group-wide expertise to contribute to the prosperity of economies and societies throughout the world.

These fundamental commitments support our primary role in bringing fruitfulness for each customer and the economies and the societies in which we operate. Mizuho creates lasting value. It is what makes us invaluable.

2. Vision: Mizuho's vision for the future

The most trusted financial services group with a global presence and a broad customer base, contributing to the prosperity of the world, Asia, and Japan.

1. The most trusted financial services group
2. The best financial services provider
3. The most cohesive financial services group

3. The Mizuho Values: The shared values and principles of Mizuho's people

1. Customer First: The most trusted partner lighting the future
2. Innovative Spirit: Progressive and flexible thinking
3. Team Spirit: Diversity and collective strength
4. Speed: Sharpness and promptness
5. Passion: Communication and challenge for the future

(2) Management's Medium/Long-term Targets and Issues to be Resolved

The Group started a new medium-term business plan for the three years from fiscal year 2013. This proactive business plan has been named the "One MIZUHO New Frontier Plan - Stepping up to the Next Challenge -," and it aims to launch the new Mizuho toward the "new frontier" of the next generation of finance, in response to structural and regulatory changes in the economy and society both in Japan and overseas. As part of this plan, the Group has developed five basic policies based on Mizuho's vision for the Group's future, the necessary elements for the new frontier of finance, and the Group's future direction based on an analysis of Mizuho's current situation, and also, adding more detail to these five basic policies, we have developed ten basic strategies in terms of business strategy and management foundations as follows:

【Mizuho's Vision】

The most trusted financial services group with a global presence and a broad customer base, contributing to the prosperity of the world, Asia, and Japan.

1. The most trusted financial services group
2. The best financial services provider
3. The most cohesive financial services group

【Five Basic Policies】

1. Further develop integrated strategies across the group for each customer segment to respond to the diverse needs of our customers.
2. Contribute to sustainable development of the world and Japan by proactively responding to change.
3. Mizuho Means Asia: accelerate globalization.
4. Build strong financial and management foundations to support the essence of Mizuho.
5. Form strong corporate governance and culture in the spirit of One MIZUHO.

【Ten Basic Strategies】

[Business Strategy]

1. Strengthen integrated financial services by unifying banking, trust banking and securities functions to respond to finely delineated corporate and personal banking segments.
2. Perform consulting functions taking advantage of our industry and business knowledge and forward-looking perspective.
3. Support formation of personal financial assets in Japan and invigorate their investment.
4. Strengthen proactive risk-taking functions for growth industries and corporations.
5. Strengthen and expand Asia-related business in Japan and on a global basis.
6. Cultivate multi-level transactions by capturing the accelerating global capital and trade flows.

[Business Management, Management Foundations, etc.]

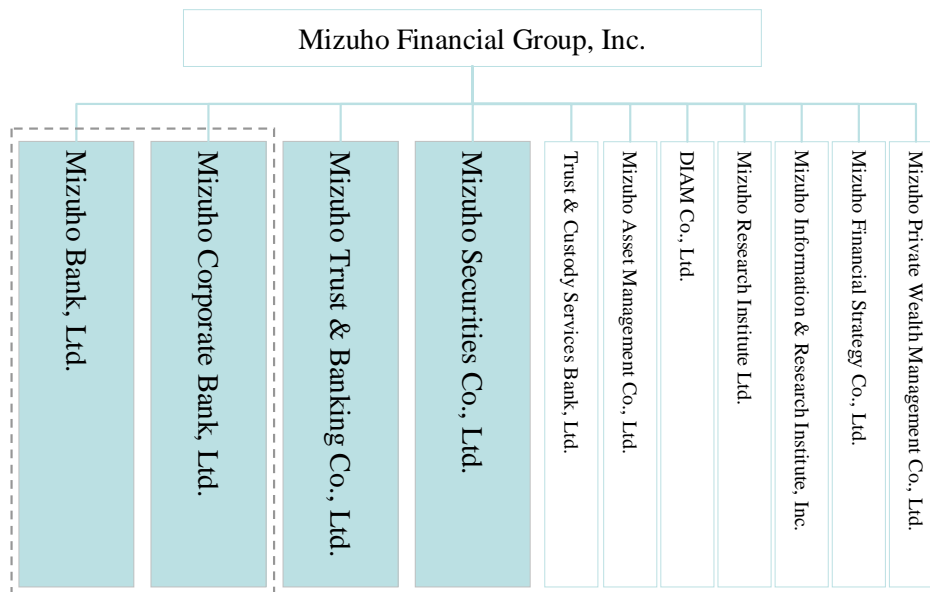
7. Strengthen stable financial foundations based on abundant liquidity and appropriate capital levels.
8. Establish the optimal management foundations (human resources and business infrastructure) to support business strategy.
9. Further strengthen proactive governance and risk management.
10. Embed the new Mizuho corporate identity toward forming a common culture throughout the group and take actions toward being the best financial services provider.

In addition, in April 2013, the Group turned MHSC, which had been a consolidated subsidiary of MHFG, into a directly-held subsidiary of MHFG, and moved to a new group capital structure which places banking, trust banking, securities and other major group companies under the direct control of the holding company. The merger between MHBK and MHCB is scheduled for July 2013, on the condition that, among other things, permission is obtained from the relevant authorities in Japan. This will lead to a move to a single bank and single securities structure.

Further, from April 2013, for the purpose of promoting timely and unified group strategic planning under the strong governance of the holding company, in addition to the strengthening of group governance, the Group moved to a new group operational structure. Specifically, the executive officers in charge of corporate planning and management at the holding company have been serving in five-way concurrent positions at MHFG, MHBK, MHCB, MHTB and MHSC, and also, we have clarified their positioning as the group chief officers. In addition, the holding company established ten business units and head-office coordination divisions to determine strategies and initiatives across the group-wide banking, trust banking, securities and other business areas, based on the ten business units across MHBK and MHCB under the substantive one bank structure.

We also established at the holding company five group strategy conferences concerning the strategies for retail (personal), wholesale (corporate), international (overseas), asset management, and markets, as forums to comprehensively deliberate on important matters in terms of group business strategy among units. With the establishment of these strategy conferences, the existing three global groups were abolished.

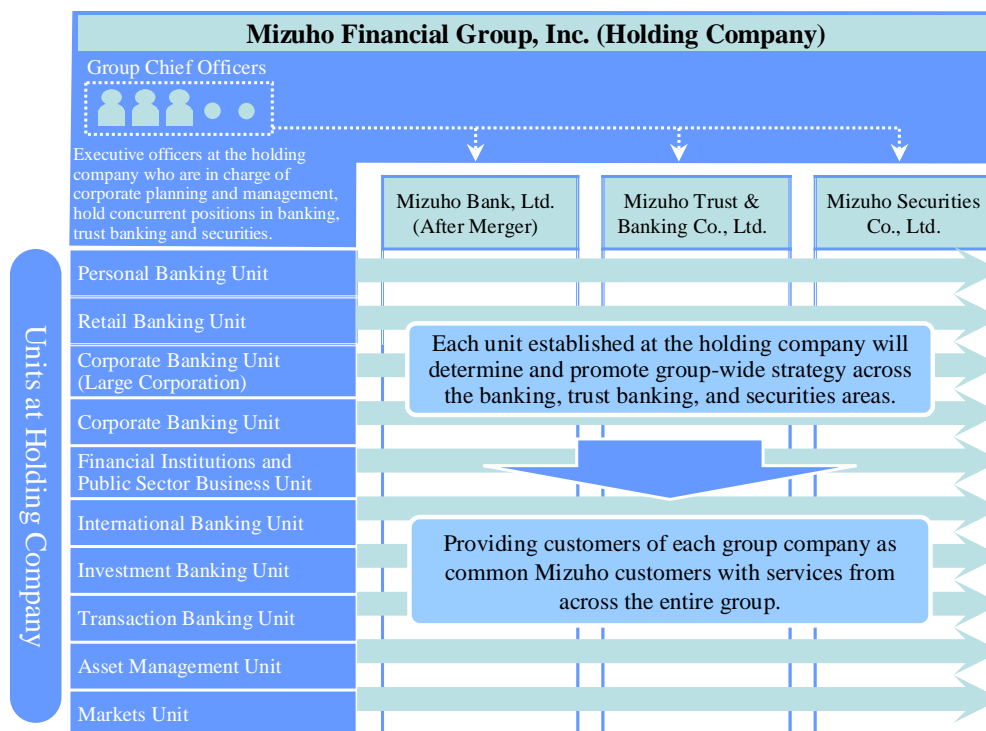
Group Structure of Mizuho



- Decisions have been made to conduct a merger between Mizuho Bank, Ltd. and Mizuho Corporate Bank, Ltd. on the assumption that, among other things, permission is obtained from the relevant authorities in Japan. (Effective Date of Merger: July 1, 2013)

With the fixing of these structures, the Group will continue to build the most effective and advanced group management structure. The Group will also continue to consider the possibility of consolidation that includes MHTB, with the new MHBK, after the merger between MHBK and MHCB.

New Group Operational Structure of Mizuho



- * In principle, group companies other than the above belong to each segment depending on the characteristics of their businesses.
- * The five group strategy conferences (Group Retail Strategy Conference, Group Wholesale Strategy Conference, Group International Strategy Conference, Group Asset Management Strategy Conference, and Group Markets Strategy Conference) are established at the holding company as the forums to comprehensively deliberate on important matters regarding group business strategy among units.

[Business Strategy]

Based on the ten basic strategies under the new medium-term business plan, the Group will strengthen integrated financial services by unifying banking, trust banking and securities functions to respond to finely delineated corporate and personal banking segments.

With respect to business with personal customers, the Group will provide a wide range of financial products ranging from loans to investments responding to personal customers' life cycles and aspirations. The Group will also make an effort to build advanced yet simple, convenient and optimal next-generation retail services and to provide customers with easy to understand financial services. In addition, for business owners, etc., the Group will provide business as well as asset management services for both of their corporate and personal needs.

With respect to business with corporate customers, the Group will provide advice on customers' management issues such as business strategy and capital structure as well as group-wide appropriate financial solutions that cross over each of the product lines of the Group. In addition, while making proposals based on global industry knowledge and funding for growth, the Group will also focus on supporting customers' overseas expansion. Moreover, the Group will cooperate with customers among regional financial institutions as their "area partner" with an aim to invigorate the regions.

With respect to overseas business, the Group will seamlessly develop a wide range of sophisticated financial services based in Asia and Japan. The Group will also seek to build medium to long-term relationships with customers, not merely those developed through loan transactions, but also those backed by the Group's industry knowledge and ability to provide products. In addition, the Group will strengthen the overseas transaction business so as to be capable to respond to the accelerating global capital and trade flows and devote itself to providing distinctive settlement services especially in Asia.

With respect to asset management business, the Group will provide customers with optimum asset portfolios to meet their needs as well as innovative products supported by advanced financial knowledge and high-level financial technology.

With respect to markets business, the Group will make efforts to strengthen its capability to respond to customer needs by developing global sales and trading activities across group-wide banking, trust banking and securities functions.

[Business Management, Management Foundations, etc.]

The Group will also strengthen its business management, management foundations, etc. based on the ten basic strategies under the new medium-term business plan.

While making efforts to strengthen stable financial foundations based on abundant liquidity and appropriate capital levels, with respect to capital management, the Group will continue to pursue a disciplined capital policy by appropriately balancing stable capital enhancement and steady returns to shareholders. Under the new capital regulations, including the framework to identify global systemically important financial institutions (G-SIFIs), the Group believes it will be able to sufficiently meet the new capital regulations mainly by accumulating retained earnings and improving asset efficiency through its various initiatives to be implemented under the new medium-term business plan.

In its establishment of the optimal management foundations to support its business strategy, the Group aims to allocate and develop human resources on a group-wide basis and optimize business operations, and the Group will also strive to secure stable and accurate system operations as well as to establish a solid system infrastructure.

In addition, the Group will endeavor to establish a strong group governance structure and, in response to global business development and collaboration among the banking, trust and securities functions, enhance risk management and compliance management systems.

Furthermore, as a part of its initiatives to create a common culture throughout the Group, the Group has established the new Mizuho corporate identity. The Group has also reviewed its brand strategy from the perspective of building the optimal brand for the new Mizuho and established a new brand slogan, "One MIZUHO: Building the future with you."

The Group will make an effort to have the new Mizuho corporate identity embedded into the Group. Additionally, the Group will share with management and employees of the Group the determination represented by the brand slogan. In the spirit of One MIZUHO, the Group strongly recognizes its social responsibility and the importance of its identity as Mizuho. By making steady progress in pursuing the new group strategy, the Group will further promote its corporate values.

One MIZUHO
Building the future with you

4. CONSOLIDATED FINANCIAL STATEMENTS AND OTHERS

(1) CONSOLIDATED BALANCE SHEETS

Mizuho Financial Group, Inc.

Millions of yen

	As of		As of	
	March 31,		March 31,	
	2012		2013	
Assets				
Cash and Due from Banks	¥	7,278,477	¥	*8 12,333,997
Call Loans and Bills Purchased		249,032		530,541
Receivables under Resale Agreements		7,123,397		9,025,049
Guarantee Deposits Paid under Securities Borrowing Transactions		6,406,409		5,543,914
Other Debt Purchased		1,542,062		1,279,964
Trading Assets		14,075,005		*8 14,076,928
Money Held in Trust		71,414		96,014
Securities		51,392,878		*1,*8,*16 53,472,399
Loans and Bills Discounted		63,800,509		*3,*4,*5,*6,*7,*8,*9 67,536,882
Foreign Exchange Assets		1,016,665		*7 1,412,601
Derivatives other than for Trading Assets		4,474,729		4,475,055
Other Assets		2,871,153		*8,*17 2,599,553
Tangible Fixed Assets		923,907		*11,*12 901,085
Buildings		325,804		315,268
Land		469,983		*10 463,851
Lease Assets		14,185		17,373
Construction in Progress		11,575		23,875
Other Tangible Fixed Assets		102,359		80,716
Intangible Fixed Assets		485,995		477,546
Software		216,066		210,244
Goodwill		60,592		57,686
Lease Assets		2,952		4,522
Other Intangible Fixed Assets		206,383		205,093
Deferred Tax Assets		359,987		165,299
Customers' Liabilities for Acceptances and Guarantees		3,980,644		4,224,259
Reserves for Possible Losses on Loans		(691,760)		(739,990)
Reserve for Possible Losses on Investments		(10)		(40)
Total Assets	¥	165,360,501	¥	177,411,062

Millions of yen

	As of March 31, 2012		As of March 31, 2013	
Liabilities				
Deposits	¥	78,811,909	¥	*8 84,241,955
Negotiable Certificates of Deposit		11,824,746		15,326,781
Call Money and Bills Sold		5,668,929		*8 6,126,424
Payables under Repurchase Agreements		12,455,152		*8 17,451,041
Guarantee Deposits Received under Securities Lending Transactions		7,710,373		*8 11,325,439
Commercial Paper		362,694		472,718
Trading Liabilities		8,215,668		7,686,442
Borrowed Money		14,763,870		*8,*13 7,699,440
Foreign Exchange Liabilities		233,184		182,473
Short-term Bonds		538,198		477,400
Bonds and Notes		4,783,180		*14 5,141,746
Due to Trust Accounts		1,003,129		1,120,696
Derivatives other than for Trading Liabilities		4,288,356		4,404,754
Other Liabilities		3,610,067		3,501,064
Reserve for Bonus Payments		38,577		45,754
Reserve for Employee Retirement Benefits		36,053		*17 38,632
Reserve for Director and Corporate Auditor Retirement Benefits		2,256		1,612
Reserve for Possible Losses on Sales of Loans		8		48
Reserve for Contingencies		24,559		16,859
Reserve for Reimbursement of Deposits		15,769		16,464
Reserve for Reimbursement of Debentures		20,193		35,417
Reserves under Special Laws		1,221		1,203
Deferred Tax Liabilities		19,219		54,221
Deferred Tax Liabilities for Revaluation Reserve for Land		83,243		*10 81,977
Acceptances and Guarantees		3,980,644		4,224,259
Total Liabilities		158,491,206		169,674,832
Net Assets				
Common Stock and Preferred Stock		2,254,972		2,254,972
Capital Surplus		1,109,783		1,109,508
Retained Earnings		1,405,066		1,814,782
Treasury Stock		(7,074)		(4,661)
Total Shareholders' Equity		4,762,749		5,174,601
Net Unrealized Gains (Losses) on Other Securities		37,857		615,883
Deferred Gains or Losses on Hedges		67,045		84,634
Revaluation Reserve for Land		144,635		*10 142,345
Foreign Currency Translation Adjustments		(102,850)		(90,329)
Total Accumulated Other Comprehensive Income		146,687		752,533
Stock Acquisition Rights		2,158		2,687
Minority Interests		1,957,699		1,806,407
Total Net Assets		6,869,295		7,736,230
Total Liabilities and Net Assets	¥	165,360,501	¥	177,411,062

(2) CONSOLIDATED STATEMENTS OF INCOME AND
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

【CONSOLIDATED STATEMENTS OF INCOME】

Millions of yen

	For the fiscal year ended March 31, 2012		For the fiscal year ended March 31, 2013	
Ordinary Income	¥	2,715,674	¥	2,913,005
Interest Income		1,423,564		1,421,609
<i>Interest on Loans and Bills Discounted</i>		888,489		917,263
<i>Interest and Dividends on Securities</i>		348,453		323,901
<i>Interest on Call Loans and Bills Purchased</i>		6,580		5,548
<i>Interest on Receivables under Resale Agreements</i>		30,860		52,394
<i>Interest on Securities Borrowing Transactions</i>		9,922		10,647
<i>Interest on Due from Banks</i>		20,665		21,527
<i>Other Interest Income</i>		118,591		90,326
Fiduciary Income		49,014		48,506
Fee and Commission Income		566,888		617,681
Trading Income		150,317		215,033
Other Operating Income		355,745		413,157
Other Ordinary Income		170,143		197,015
<i>Gains on Reversal of Reserves for Possible Losses on Loans</i>		35,329		-
<i>Recovery of Written-off Claims</i>		39,384		26,914
<i>Other</i>		95,429	*1	170,100
Ordinary Expenses		2,067,112		2,162,628
Interest Expenses		335,223		345,710
<i>Interest on Deposits</i>		102,481		96,970
<i>Interest on Negotiable Certificates of Deposit</i>		27,375		32,196
<i>Interest on Debentures</i>		384		-
<i>Interest on Call Money and Bills Sold</i>		8,628		7,865
<i>Interest on Payables under Repurchase Agreements</i>		33,912		53,667
<i>Interest on Securities Lending Transactions</i>		14,407		19,065
<i>Interest on Commercial Paper</i>		874		1,676
<i>Interest on Borrowed Money</i>		35,046		29,796
<i>Interest on Short-term Bonds</i>		2,091		2,053
<i>Interest on Bonds and Notes</i>		72,753		71,148
<i>Other Interest Expenses</i>		37,266		31,269
Fee and Commission Expenses		107,954		110,303
Other Operating Expenses		99,277		88,258
General and Administrative Expenses		1,283,847		1,244,647
Other Ordinary Expenses		240,809		373,708
<i>Provision for Reserves for Possible Losses on Loans</i>		-		78,721
<i>Other</i>		240,809	*2	294,986
Ordinary Profits	¥	648,561	¥	750,376

Millions of yen

	For the fiscal year ended March 31, 2012	For the fiscal year ended March 31, 2013
Extraordinary Gains	¥ 92,881	¥ 1,047
Gains on Disposition of Tangible Fixed Assets	1,540	1,032
Gains on Negative Goodwill Incurred	91,180	-
Reversal of Reserve for Contingent Liabilities from Financial Instruments and Exchange	160	15
Extraordinary Losses	24,993	33,591
Losses on Disposition of Tangible Fixed Assets	6,849	7,263
Losses on Impairment of Fixed Assets	7,067	11,912
Other Extraordinary Losses	11,076	*3 14,415
Income before Income Taxes and Minority Interests	716,449	717,832
Income Taxes:		
Current	55,560	64,559
Refund of Income Taxes	(228)	(14,158)
Deferred	97,494	7,461
Total Income Taxes	152,827	57,862
Income before Minority Interests	563,621	659,970
Minority Interests in Net Income	79,102	99,454
Net Income	¥ 484,519	¥ 560,516

【CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME】

Millions of yen

	For the fiscal year ended March 31, 2012		For the fiscal year ended March 31, 2013	
Income before Minority Interests	¥	563,621	¥	659,970
Other Comprehensive Income		63,962	*1	610,839
Net Unrealized Gains (Losses) on Other Securities		51,913		575,930
Deferred Gains or Losses on Hedges		(1,560)		17,353
Revaluation Reserve for Land		11,821		(41)
Foreign Currency Translation Adjustments		(1,106)		4,731
Share of Other Comprehensive Income of Associates Accounted for Using Equity Method		2,894		12,864
Comprehensive Income		627,584		1,270,809
Comprehensive Income Attributable to Owners of the Parent		555,194		1,168,611
Comprehensive Income Attributable to Minority Interests		72,390		102,198

(3) CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS

	<i>Millions of yen</i>	
	For the fiscal year ended March 31, 2012	For the fiscal year ended March 31, 2013
Shareholders' Equity		
Common Stock and Preferred Stock		
Balance as of the beginning of the period	¥ 2,181,375	¥ 2,254,972
Changes during the period		
Issuance of New Shares	350	-
Increase in Stock due to Share Exchange	73,247	-
Total Changes during the period	73,597	-
Balance as of the end of the period	2,254,972	2,254,972
Capital Surplus		
Balance as of the beginning of the period	937,680	1,109,783
Changes during the period		
Issuance of New Shares	350	-
Increase in Stock due to Share Exchange	171,575	-
Disposition of Treasury Stock	178	(275)
Total Changes during the period	172,103	(275)
Balance as of the end of the period	1,109,783	1,109,508
Retained Earnings		
Balance as of the beginning of the period	1,132,351	1,405,066
Changes during the period		
Cash Dividends	(216,472)	(152,694)
Net Income	484,519	560,516
Disposition of Treasury Stock	(225)	(355)
Transfer from Revaluation Reserve for Land	4,893	2,249
Total Changes during the period	272,714	409,715
Balance as of the end of the period	1,405,066	1,814,782
Treasury Stock		
Balance as of the beginning of the period	(3,196)	(7,074)
Changes during the period		
Increase in Stock due to Share Exchange	(13,318)	-
Repurchase of Treasury Stock	(2,560)	(395)
Disposition of Treasury Stock	12,001	2,807
Total Changes during the period	(3,877)	2,412
Balance as of the end of the period	¥ (7,074)	(4,661)

Millions of yen

	For the fiscal year ended March 31, 2012		For the fiscal year ended March 31, 2013	
Total Shareholders' Equity				
Balance as of the beginning of the period	¥	4,248,209	¥	4,762,749
Changes during the period				
Issuance of New Shares		701		-
Increase in Stock due to Share Exchange		231,504		-
Cash Dividends		(216,472)		(152,694)
Net Income		484,519		560,516
Repurchase of Treasury Stock		(2,560)		(395)
Disposition of Treasury Stock		11,953		2,176
Transfer from Revaluation Reserve for Land		4,893		2,249
Total Changes during the period		514,539		411,852
Balance as of the end of the period		4,762,749		5,174,601
Accumulated Other Comprehensive Income				
Net Unrealized Gains (Losses) on Other Securities				
Balance as of the beginning of the period		(21,648)		37,857
Changes during the period				
Net Changes in Items other than Shareholders' Equity		59,505		578,026
Total Changes during the period		59,505		578,026
Balance as of the end of the period		37,857		615,883
Deferred Gains or Losses on Hedges				
Balance as of the beginning of the period		68,769		67,045
Changes during the period				
Net Changes in Items other than Shareholders' Equity		(1,723)		17,588
Total Changes during the period		(1,723)		17,588
Balance as of the end of the period		67,045		84,634
Revaluation Reserve for Land				
Balance as of the beginning of the period		137,707		144,635
Changes during the period				
Net Changes in Items other than Shareholders' Equity		6,928		(2,290)
Total Changes during the period		6,928		(2,290)
Balance as of the end of the period		144,635		142,345
Foreign Currency Translation Adjustments				
Balance as of the beginning of the period		(103,921)		(102,850)
Changes during the period				
Net Changes in Items other than Shareholders' Equity		1,071		12,520
Total Changes during the period		1,071		12,520
Balance as of the end of the period	¥	(102,850)	¥	(90,329)

Millions of yen

	For the fiscal year ended March 31, 2012		For the fiscal year ended March 31, 2013	
Total Accumulated Other Comprehensive Income				
Balance as of the beginning of the period	¥	80,906	¥	146,687
Changes during the period				
Net Changes in Items other than Shareholders' Equity		65,781		605,845
Total Changes during the period		65,781		605,845
Balance as of the end of the period		146,687		752,533
Stock Acquisition Rights				
Balance as of the beginning of the period		2,754		2,158
Changes during the period				
Net Changes in Items other than Shareholders' Equity		(595)		528
Total Changes during the period		(595)		528
Balance as of the end of the period		2,158		2,687
Minority Interests				
Balance as of the beginning of the period		2,292,128		1,957,699
Changes during the period				
Net Changes in Items other than Shareholders' Equity		(334,428)		(151,292)
Total Changes during the period		(334,428)		(151,292)
Balance as of the end of the period		1,957,699		1,806,407
Total Net Assets				
Balance as of the beginning of the period		6,623,999		6,869,295
Changes during the period				
Issuance of New Shares		701		-
Increase in Stock due to Share Exchange		231,504		-
Cash Dividends		(216,472)		(152,694)
Net Income		484,519		560,516
Repurchase of Treasury Stock		(2,560)		(395)
Disposition of Treasury Stock		11,953		2,176
Transfer from Revaluation Reserve for Land		4,893		2,249
Net Changes in Items other than Shareholders' Equity		(269,243)		455,082
Total Changes during the period		245,296		866,934
Balance as of the end of the period	¥	6,869,295	¥	7,736,230

(4) CONSOLIDATED STATEMENTS OF CASH FLOWS*Millions of yen*

	For the fiscal year ended March 31, 2012	For the fiscal year ended March 31, 2013
Cash Flow from Operating Activities		
Income before Income Taxes and Minority Interests	¥ 716,449	¥ 717,832
Depreciation	165,436	154,147
Losses on Impairment of Fixed Assets	7,067	11,912
Amortization of Goodwill	2,802	3,405
Gains on Negative Goodwill Incurred	(91,180)	-
Equity in Loss (Gain) from Investments in Affiliates	(2,689)	11,141
Increase (Decrease) in Reserves for Possible Losses on Loans	(66,467)	33,845
Increase (Decrease) in Reserve for Possible Losses on Investments	(14)	30
Increase (Decrease) in Reserve for Possible Losses on Sales of Loans	(407)	40
Increase (Decrease) in Reserve for Contingencies	9,486	(7,699)
Increase (Decrease) in Reserve for Bonus Payments	(632)	6,014
Increase (Decrease) in Reserve for Employee Retirement Benefits	482	2,355
Increase (Decrease) in Reserve for Director and Corporate Auditor Retirement Benefits	17	(648)
Increase (Decrease) in Reserve for Reimbursement of Deposits	539	694
Increase (Decrease) in Reserve for Reimbursement of Debentures	6,849	15,224
Interest Income - accrual basis	(1,423,564)	(1,421,609)
Interest Expenses - accrual basis	335,223	345,710
Losses (Gains) on Securities	(121,258)	(145,837)
Losses (Gains) on Money Held in Trust	(6)	(52)
Foreign Exchange Losses (Gains) - net	104,847	(1,015,067)
Losses (Gains) on Disposition of Fixed Assets	5,309	6,231
Losses (Gains) on Securities related to Employees' Retirement Benefits Trust	1,416	-
Decrease (Increase) in Trading Assets	(639,202)	380,193
Increase (Decrease) in Trading Liabilities	597,305	(756,195)
Decrease (Increase) in Derivatives other than for Trading Assets	612,691	125,822
Increase (Decrease) in Derivatives other than for Trading Liabilities	(295,324)	(25,229)
Decrease (Increase) in Loans and Bills Discounted	(1,192,565)	(2,452,446)
Increase (Decrease) in Deposits	(296,970)	4,480,920
Increase (Decrease) in Negotiable Certificates of Deposit	2,197,507	3,048,889
Increase (Decrease) in Debentures	(740,932)	-
Increase (Decrease) in Borrowed Money (excluding Subordinated Borrowed Money)	(1,173,814)	(7,094,654)
Decrease (Increase) in Due from Banks (excluding Due from Central Banks)	(53,286)	174,771
Decrease (Increase) in Call Loans, etc.	478,782	(973,265)
Decrease (Increase) in Guarantee Deposits Paid under Securities Borrowing Transactions	135,102	862,495
Increase (Decrease) in Call Money, etc.	1,531,518	3,883,905
Increase (Decrease) in Commercial Paper	138,909	57,699
Increase (Decrease) in Guarantee Deposits Received under Securities Lending Transactions	2,221,787	3,615,066
Decrease (Increase) in Foreign Exchange Assets	(46,710)	(325,934)
Increase (Decrease) in Foreign Exchange Liabilities	65,672	(51,158)
Increase (Decrease) in Short-term Bonds (Liabilities)	(47,299)	(60,798)
Increase (Decrease) in Bonds and Notes	(50,399)	185,465
Increase (Decrease) in Due to Trust Accounts	(42,469)	117,567
Interest and Dividend Income - cash basis	1,451,469	1,470,305
Interest Expenses - cash basis	(338,893)	(361,309)
Other - net	40,646	931,299
Subtotal	4,203,229	5,951,082
Cash Refunded (Paid) in Income Taxes	(40,201)	(92,464)
Net Cash Provided by (Used in) Operating Activities	4,163,027	5,858,617

Millions of yen

	For the fiscal year ended March 31, 2012	For the fiscal year ended March 31, 2013
Cash Flow from Investing Activities		
Payments for Purchase of Securities	(102,558,707)	(110,660,283)
Proceeds from Sale of Securities	82,444,484	95,288,761
Proceeds from Redemption of Securities	14,009,218	14,782,620
Payments for Increase in Money Held in Trust	(43,485)	(57,715)
Proceeds from Decrease in Money Held in Trust	94,295	32,089
Payments for Purchase of Tangible Fixed Assets	(53,613)	(48,044)
Payments for Purchase of Intangible Fixed Assets	(93,506)	(96,661)
Proceeds from Sale of Tangible Fixed Assets	11,707	6,413
Proceeds from Sale of Intangible Fixed Assets	0	1,648
Payments for Purchase of Stocks of Subsidiaries (affecting the scope of consolidation)	(634)	-
Proceeds from Sale of Stocks of Subsidiaries (affecting the scope of consolidation)	20	1,479
Payments for Purchase of Equity of Consolidated Subsidiaries	(294)	-
Proceeds from Sale of Equity of Consolidated Subsidiaries	14,838	-
Net Cash Provided by (Used in) Investing Activities	(6,175,676)	(749,691)
Cash Flow from Financing Activities		
Proceeds from Subordinated Borrowed Money	8,000	85,000
Repayments of Subordinated Borrowed Money	(40,015)	(89,300)
Proceeds from Issuance of Subordinated Bonds	170,000	278,985
Payments for Redemption of Subordinated Bonds	(441,530)	(137,579)
Proceeds from Issuance of Common Stock	4	-
Proceeds from Investments by Minority Shareholders	627	1,057
Repayments to Minority Shareholders	(54,855)	(171,000)
Cash Dividends Paid	(215,901)	(152,514)
Cash Dividends Paid to Minority Shareholders	(106,383)	(99,588)
Payments for Repurchase of Treasury Stock	(2,560)	(6)
Proceeds from Sale of Treasury Stock	1,960	1,074
Net Cash Provided by (Used in) Financing Activities	(680,652)	(283,872)
Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents	(6,020)	39,344
Net Increase (Decrease) in Cash and Cash Equivalents	(2,699,322)	4,864,398
Cash and Cash Equivalents at the beginning of the fiscal year	9,182,461	6,483,138
Increase in Cash and Cash Equivalents from Newly Consolidated Subsidiary	0	0
Cash and Cash Equivalents at the end of the fiscal year	¥ 6,483,138	¥ *1 11,347,537

(5) MATTERS RELATED TO THE ASSUMPTION OF GOING CONCERN

There is no applicable information.

(6) FUNDAMENTAL AND IMPORTANT MATTERS FOR THE PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

1. Scope of Consolidation

a) Number of consolidated subsidiaries: 145

Names of principal companies:

Mizuho Bank, Ltd.

Mizuho Corporate Bank, Ltd.

Mizuho Trust & Banking Co., Ltd.

Mizuho Securities Co., Ltd.

During the period, Mizuho Mega Solar Fund Co., Ltd. and seven other companies were newly consolidated as a result of establishment and other factors.

During the period, Mizuho Investors Securities Co., Ltd. and 11 other companies were excluded from the scope of consolidation as a result of dissolution upon the merger and other factors.

b) Number of non-consolidated subsidiaries: 0

2. Application of the Equity Method

a) Number of non-consolidated subsidiaries under the equity method: 0

b) Number of affiliates under the equity method: 22

Names of principal companies:

Orient Corporation

The Chiba Kogyo Bank, Ltd.

Joint Stock Commercial Bank for Foreign Trade of Vietnam

During the period, I-N INFORMATION SYSTEMS, LTD. was excluded from the scope of the equity method as a result of the change from an affiliate to a consolidated subsidiary.

c) Number of non-consolidated subsidiaries not under the equity method: 0

d) Affiliates not under the equity method:

Name of principal company:

Asian-American Merchant Bank Limited

Affiliates not under the equity method are excluded from the scope of the equity method since such exclusion has no material effect on MHFG's consolidated financial statements in terms of Net Income (Loss) (amount corresponding to MHFG's equity position), Retained Earnings (amount corresponding to MHFG's equity position), Accumulated Other Comprehensive Income (amount corresponding to MHFG's equity position) and others.

3. Balance Sheet Dates of Consolidated Subsidiaries

a) Balance sheet dates of consolidated subsidiaries are as follows:

September 30	1 company
December 29	18 companies
December 31	58 companies
March 31	68 companies

b) The consolidated subsidiary with balance sheet dates of September 30 was consolidated based on its tentative financial statement as of and for the period ended the consolidated balance sheet date.

Consolidated subsidiaries with balance sheet dates of December 29 were consolidated based on their tentative financial statements as of and for the period ended December 31.

Other consolidated subsidiaries were consolidated based on their financial statements as of and for the period ended their respective balance sheet dates.

The necessary adjustments have been made to the financial statements for any significant transactions that took place between their respective balance sheet dates and the date of the consolidated financial statements.

4. Special Purpose Entities Subject to Disclosure

a) Summary of special purpose entities subject to disclosure and transactions with these special purpose entities

Mizuho Bank, Ltd. (“MHBK”) and Mizuho Corporate Bank, Ltd. (“MHCB”), which are consolidated subsidiaries of MHFG, granted loans, credit facilities and liquidity facilities to 19 special purpose entities (mainly incorporated in the Cayman Islands) in their borrowings and fund raising by commercial paper in order to support securitization of monetary assets of customers.

The aggregate assets and aggregate liabilities of these 19 special purpose entities at their respective balance sheet dates amounted to ¥2,276,449 million and ¥2,275,261 million, respectively. MHBK and MHCB do not own any shares with voting rights in any of these special purpose entities and have not dispatched any director or employee to them.

b) Major transactions with these special purpose entities subject to disclosure as of or for the fiscal year ended March 31, 2013 are as follows:

As of March 31, 2013	<i>Millions of yen</i>
Loans	¥1,769,546
Credit and Liquidity Facilities	¥568,053
For the Fiscal Year ended March 31, 2013	<i>Millions of yen</i>
Interest Income on Loans	¥10,692
Fee and Commission Income, etc.	¥3,388

5. STANDARDS OF ACCOUNTING METHOD

Amounts less than one million yen are rounded down.

1. Credited Loans pursuant to Trading Securities and Trading Income & Expenses

Credited loans held for the purpose of trading are, in line with trading securities, recognized on a trade date basis and recorded in Other Debt Purchased on the consolidated balance sheet. Other Debt Purchased related to the relevant credited loans is stated at fair value at the consolidated balance sheet date.

Interest received and the gains or losses on the sale of the relevant credited loans during the fiscal year, including the gains or losses resulting from any change in the value between the beginning and the end of the fiscal year, are recognized in Other Operating Income and Other Operating Expenses on the consolidated statements of income.

2. Trading Assets & Liabilities and Trading Income & Expenses

Trading transactions intended to take advantage of short-term fluctuations and arbitrage opportunities in interest rates, currency exchange rates, market prices of securities and related indices are recognized on a trade date basis and recorded in Trading Assets or Trading Liabilities on the consolidated balance sheet. Income or expenses generated on the relevant trading transactions are recorded in Trading Income or Trading Expenses on the consolidated statement of income.

Securities and other monetary claims held for trading purposes are stated at fair value at the consolidated balance sheet date. Derivative financial products, such as swaps, futures and option transactions, are stated at fair value, assuming that such transactions are terminated and settled at the consolidated balance sheet date.

Trading Income and Trading Expenses include the interest received and the interest paid during the fiscal year, the gains or losses resulting from any change in the value of securities and other monetary claims between the beginning and the end of the fiscal year, and the gains or losses resulting from any change in the value of financial derivatives between the beginning and the end of the fiscal year, assuming they were settled at the end of the fiscal year.

3. Securities

(i) Bonds held to maturity are stated at amortized cost (straight-line method) and determined by the moving average method. Investments in non-consolidated subsidiaries and affiliates, which are not under the equity method, are stated at acquisition cost and determined by the moving average method. As to Other Securities, in principle, fair value of Japanese stocks 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 (cost of securities sold is calculated primarily by the moving average method). Other Securities, the fair values of which are extremely difficult to determine, are stated at acquisition cost or amortized cost and determined by the moving average method.

The net unrealized gains (losses) on Other Securities are included directly in Net Assets, net of applicable income taxes after excluding gains and losses as a result of the fair-value hedge methods.

(ii) Securities which are held as trust assets in Money Held in Trust accounts are valued in the same way as given in (i) above.

4. Derivative Transactions

Derivative transactions (other than transactions for trading purposes) are valued at fair value.

5. Depreciation of Fixed Assets

(1) Tangible Fixed Assets (Except for Lease Assets)

Depreciation of buildings is computed mainly by the straight-line method, and that of others is

computed mainly by the declining-balance method. The range of useful lives is as follows:

Buildings:	2 years to 50 years
Others:	2 years to 20 years

(Changes in accounting policies which are difficult to distinguish from changes in accounting estimates)
Mizuho Financial Group and its domestic consolidated subsidiaries have applied the depreciation method based on the revised Corporation Tax Law to tangible fixed assets newly booked on or after April 1, 2012 beginning with the fiscal year ended March 31, 2013, following the revision of the Corporation Tax Law. The effect of this application on the consolidated statement of income is immaterial.

(2) Intangible Fixed Assets (Except for Lease Assets)

Amortization of Intangible Fixed Assets is computed by the straight-line method. Development costs for internally-used software are capitalized and amortized over their estimated useful lives of mainly from five to ten years as determined by MHFG and consolidated subsidiaries.

(3) Lease Assets

Depreciation of lease assets booked in Tangible Fixed Assets and Intangible Fixed Assets which are concerned with finance lease transactions that do not transfer ownership is mainly computed by the same method as the one applied to fixed assets owned by us.

6. Deferred Assets

(1) Bond issuance costs

Bond issuance costs are expensed as incurred.

(2) Bond discounts

Bonds are stated at amortized costs computed by the straight-line method on the consolidated balance sheets.

Bond discounts booked on the consolidated balance sheets as of March 31, 2006 are amortized under the straight-line method over the term of the bond by applying the previous accounting method and the unamortized balance is directly deducted from bonds, based on the tentative measure stipulated in the "Tentative Solution on Accounting for Deferred Assets" (ASBJ Report No. 19, August 11, 2006).

7. Reserves for Possible Losses on Loans

Reserves for Possible Losses on Loans of major domestic consolidated subsidiaries are maintained in accordance with internally established standards for write-offs and reserve provisions.

For claims extended to obligors that are legally bankrupt under the Bankruptcy Law, Special Liquidation under the Company Law or other similar laws ("Bankrupt Obligor"), and to obligors that are effectively in similar conditions ("Substantially Bankrupt Obligor"), reserves are maintained at the amounts of claims net of direct write-offs described below and expected amounts recoverable from the disposition of collateral and the amounts recoverable under guarantees. For claims extended to obligors that are not yet legally or formally bankrupt but are likely to be bankrupt ("Intensive Control Obligor"), reserves are maintained at the amounts deemed necessary based on overall solvency analyses of the amounts of claims net of expected amounts recoverable from the disposition of collateral and the amounts recoverable under guarantees.

For claims extended to Intensive Control Obligors and Obligors with Restructured Loans and others, if the exposure to an obligor exceeds a certain specific amount, reserves are provided as follows: (i) if future cash flows of the principal and interest can be reasonably estimated, the discounted cash flow method is applied, under which the reserve is determined as the difference between the book value of the loan and its present value of future cash flows discounted using the contractual interest rate before the loan was classified as a Restructured Loan, and (ii) if future cash flows of the principal and interest cannot be reasonably estimated, reserves are provided for the losses estimated for each individual loan.

For claims extended to other obligors, reserves are maintained at rates derived from historical credit loss experience and other factors. Reserve for Possible Losses on Loans to Restructuring Countries is

maintained in order to cover possible losses based on analyses of the political and economic climates of the countries.

All claims are assessed by each claim origination department in accordance with the internally established "Self-assessment Standard," and the results of the assessments are verified and examined by the independent examination departments.

In the case of claims to Bankrupt Obligors and Substantially Bankrupt Obligors, which are collateralized or guaranteed by a third party, the amounts deemed uncollectible (calculated by deducting the anticipated proceeds from the sale of collateral pledged against the claims and amounts that are expected to be recovered from guarantors of the claims) are written off against the respective claims balances. The total directly written-off amount was ¥270,388 million.

Other consolidated subsidiaries provide the amount necessary to cover the loan losses based upon past experience and other factors for general claims and the assessment for each individual loan for other claims.

8. Reserve for Possible Losses on Investments

Reserve for Possible Losses on Investments is maintained to provide against possible losses on investments in securities, after taking into consideration the financial condition and other factors concerning the investee company.

9. Reserve for Bonus Payments

Reserve for Bonus Payments, which is provided for future bonus payments to employees, is maintained at the amount accrued at the end of the fiscal year, based on the estimated future payments.

10. Reserve for Employee Retirement Benefits

Reserve for Employee Retirement Benefits (including Prepaid Pension Cost), which is provided for future benefit payments to employees, is recorded as the required amount, based on the projected benefit obligation and the estimated plan asset amounts at the end of the fiscal year. Unrecognized actuarial differences are recognized as income or expenses from the following fiscal year under the straight-line method over a certain term within the average remaining service period of the employees of the respective fiscal year.

11. Reserve for Director and Corporate Auditor Retirement Benefits

Reserve for Director and Corporate Auditor Retirement Benefits, which is provided for future retirement benefit payments to directors, corporate auditors, and executive officers, is recognized at the amount accrued at the end of the respective fiscal year, based on the internally established standards.

12. Reserve for Possible Losses on Sales of Loans

Reserve for Possible Losses on Sales of Loans is provided for possible future losses on sales of loans at the amount deemed necessary based on a reasonable estimate of possible future losses.

13. Reserve for Contingencies

Reserve for Contingencies is maintained to provide against possible losses from contingencies, which are not covered by other specific reserves in off-balance transactions, trust transactions and others. The balance is an estimate of possible future losses, on an individual basis, considered to require a reserve.

14. Reserve for Reimbursement of Deposits

Reserve for Reimbursement of Deposits is provided against the losses for the deposits derecognized from the liabilities at the estimated amount of future claims for withdrawal by depositors and others.

15. Reserve for Reimbursement of Debentures

Reserve for Reimbursement of Debentures is provided for the debentures derecognized from liabilities at the estimated amount for future claims.

16. Reserve under Special Laws

Reserve under Special Laws is Reserve for Contingent Liabilities from Financial Instruments and Exchange. This is the reserve pursuant to Article 46-5, Paragraph 1 and Article 48-3, Paragraph 1 of the Financial Instruments and Exchange Law to indemnify the losses incurred from accidents in the purchase and sale of securities, other transactions or derivative transactions.

17. Assets and Liabilities denominated in foreign currencies

Assets and Liabilities denominated in foreign currencies and accounts of overseas branches of domestic consolidated banking subsidiaries and a domestic consolidated trust banking subsidiary are translated into Japanese yen primarily at the exchange rates in effect at the consolidated balance sheet date, with the exception of the investments in non-consolidated subsidiaries and affiliates not under the equity method, which are translated at historical exchange rates.

Assets and Liabilities denominated in foreign currencies of the consolidated subsidiaries, except for the transactions mentioned above, are translated into Japanese yen primarily at the exchange rates in effect at the respective balance sheet dates.

18. Hedge Accounting

(1) Interest Rate Risk

The deferred method, the fair-value hedge method or the exceptional accrual method for interest rate swaps are applied as hedge accounting methods.

The portfolio hedge transaction for a large volume of small-value monetary claims and liabilities of domestic consolidated banking subsidiaries and domestic consolidated trust banking subsidiaries is accounted for in accordance with the method stipulated in the “Accounting and Auditing Treatment relating to Adoption of Accounting Standards for Financial Instruments for Banks” (JICPA Industry Audit Committee Report No.24).

The effectiveness of hedging activities for the portfolio hedge transaction for a large volume of small-value monetary claims and liabilities is assessed as follows:

(i) as for hedging activities to offset market fluctuation risks, the effectiveness is assessed by bracketing both the hedged instruments, such as deposits and loans, and the hedging instruments, such as interest-rate swaps, in the same maturity bucket.

(ii) as for hedging activities to fix the cash flows, the effectiveness is assessed based on the correlation between a base interest rate index of the hedged instrument and that of the hedging instrument.

The effectiveness of the individual hedge is assessed based on the comparison of the fluctuation in the market or of cash flows of the hedged instruments with that of the hedging instruments.

Among Deferred Gains or Losses on Hedges recorded on the consolidated balance sheet, those deferred hedge losses are included that resulted from the application of the macro-hedge method based on the “Tentative Accounting and Auditing Treatment relating to Adoption of Accounting Standards for Financial Instruments for Banks” (JICPA Industry Audit Committee Report No.15), under which the overall interest rate risks inherent in loans, deposits and others are controlled on a macro-basis using derivatives transactions. The deferred hedge gains/losses are amortized as interest income or interest expenses over the remaining maturity and average remaining maturity of the respective hedging instruments. The unamortized amounts of gross deferred hedge losses and gross deferred hedge gains on the macro-hedges, before net of applicable income taxes were ¥4,330 million and ¥2,955 million, respectively.

(2) Foreign Exchange Risk

Domestic consolidated banking subsidiaries and some of domestic consolidated trust banking subsidiaries apply the deferred method of hedge accounting to hedge foreign exchange risks associated

with various financial assets and liabilities denominated in foreign currencies as stipulated in the “Accounting and Auditing Treatment relating to Adoption of Accounting Standards for Foreign Currency Transactions for Banks” (JICPA Industry Audit Committee Report No.25). The effectiveness of the hedge is assessed by confirming that the amount of the foreign currency position of the hedged monetary claims and liabilities is equal to or larger than that of currency-swap transactions, exchange swap transactions, and similar transactions designated as the hedging instruments of the foreign exchange risk.

In addition to the above methods, these subsidiaries apply the deferred method or the fair-value hedge method to portfolio hedges of the foreign exchange risks associated with investments in subsidiaries and affiliates in foreign currency and Other Securities in foreign currency (except for bonds) identified as hedged items in advance, as long as the amount of foreign currency payables of spot and forward foreign exchange contracts exceeds the amount of acquisition cost of the hedged foreign securities in foreign currency.

(3) Inter-company Transactions

Inter-company interest rate swaps, currency swaps and similar derivatives among consolidated companies or between trading accounts and other accounts, which are designated as hedges, are not eliminated and related gains and losses are recognized in the statement of income or deferred under hedge accounting, because these inter-company derivatives are executed according to the criteria for appropriate outside third-party cover operations which are treated as hedge transactions objectively in accordance with JICPA Industry Audit Committee Reports No. 24 and 25.

19. Consumption Taxes and other

With respect to MHFG and its domestic consolidated subsidiaries, Japanese consumption taxes and local consumption taxes are excluded from transaction amounts.

20. Amortization Method of Goodwill and Amortization Period

Goodwill of Mizuho Trust & Banking Co., Ltd. is amortized over a period of 20 years under the straight-line method. Goodwill of Eurekaledge Pte, Ltd. is amortized over a period of 10 years under the straight-line method. Goodwill of PT. Mizuho Balimor Finance is amortized over a period of 9 years. Goodwill of Mizuho Factors, Ltd. is amortized over a period of 5 years. The amount of other Goodwill is expensed as incurred since the amount has no material impact.

21. Scope of Cash and Cash Equivalents on Consolidated Statements of Cash Flows

For the purpose of the consolidated statement of cash flows, Cash and Cash Equivalents consists of cash and due from central banks included in Cash and Due from Banks on the consolidated balance sheet.

(7) ISSUED BUT NOT YET ADOPTED ACCOUNTING STANDARD AND OTHERS

1. “Accounting Standard for Retirement Benefits” (ASBJ Statement No. 26, May 17, 2012) and “Guidance on Accounting Standard for Retirement Benefits” (ASBJ Statement No. 25, May 17, 2012)

(1) Overview

From the viewpoint of improvements to financial reporting and international convergence, this accounting standard mainly focuses on ① changes in the treatment of unrecognized actuarial differences and unrecognized past service, and enhancement of disclosures, and ② a revision to determination of projected benefit obligations and current service cost.

(2) Scheduled Date of Application

Mizuho Financial Group is scheduled to apply above ① from the consolidated financial statements concerning the end of the fiscal year starting on April 1, 2013 and above ② from the beginning of the fiscal year starting on April 1, 2014.

(3) Effect of Application of this accounting standard

The effect of the application of this accounting standard is currently under consideration.

2. Revised ASBJ Statement No. 22 “Accounting Standard for Consolidated Financial Statements” (March 25, 2011)

(1) Overview

This accounting standard mainly represents a revision to the “Concrete Treatments Related to the Revision of the Definition of the Subsidiaries and Affiliates within the Consolidated Financial Statement System” (Business Accounting Council, October 30, 1998)III. Prior to the revision, special purpose entities that met specific conditions were presumed not to be subsidiaries of investors in and companies transferring assets to the relevant special purpose entities. After the revision, this treatment only applies to companies transferring assets to the special purpose entities.

(2) Scheduled Date of Application

Mizuho Financial Group is scheduled to apply this accounting standard from the beginning of the fiscal year starting on April 1, 2013.

(3) Effect of Application of this accounting standard

On adoption of this accounting standard, those special purpose entities that had not previously been treated as subsidiaries, where the transferor of the assets to the special purpose entity is not a domestic bank subsidiary, will be newly included within the scope of consolidation.

As a result of this, those special purpose entities that will be newly included within the scope of consolidation are provided in “(6) FUNDAMENTAL AND IMPORTANT MATTERS FOR THE PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS 4.Special Purpose Entities Subject to Disclosure.”

(8) CHANGE IN PRESENTATION OF FINANCIAL STATEMENTS

(Consolidated Statement of Income)

Refund of Income Taxes formerly included within Current Income Taxes is separately presented from this fiscal year due to increased materiality. Refund of Income Taxes formerly included within Current Income Taxes as of March 31, 2012 was ¥228million.

(9) NOTES
(NOTES TO CONSOLIDATED BALANCE SHEET)

1. Securities include shares of ¥258,956 million and investments of ¥421 million in non-consolidated subsidiaries and affiliates.
2. MHFG does not have unsecured loaned securities which the borrowers have the right to sell or repledge. MHFG has the right to sell or repledge some of unsecured borrowed securities, securities purchased under resale agreements and securities borrowed with cash collateral. Among them, the total of securities repledged was ¥10,763,594 million and securities neither repledged nor re-loaned was ¥1,995,828 million, respectively.
3. Loans and Bills Discounted include Loans to Bankrupt Obligor of ¥33,688 million and Non-Accrual Delinquent Loans of ¥637,911 million.
 Loans to Bankrupt Obligor are loans, excluding loans written-off, on which delinquencies in payment of principal and/or interest have continued for a significant period of time or for some other reason there is no prospect of collecting principal and/or interest (“Non-Accrual Loans”), as per Article 96, Paragraph 1, Item 3, Subsections 1 to 5 or Item 4 of the Corporate Tax Law Enforcement Ordinance (Government Ordinance No. 97, 1965).
 Non-Accrual Delinquent Loans represent Non-Accrual Loans other than (i) Loans to Bankrupt Obligor and (ii) loans on which interest payments have been deferred in order to assist or facilitate the restructuring of the obligors.
4. Balance of Loans Past Due for Three Months or More: ¥3,468 million
 Loans Past Due for Three Months or More are loans on which payments of principal and/or interest have not been made for a period of three months or more since the next day following the first due date without such payments, and which are not included in Loans to Bankrupt Obligor, or Non-Accrual Delinquent Loans.
5. Balance of Restructured Loans: ¥694,732 million
 Restructured Loans represent loans whose contracts were amended in favor of obligors (e.g. reduction of, or exemption from, stated interest, deferral of interest payments, extension of maturity dates and renunciation of claims) in order to assist or facilitate the restructuring of the obligors. Loans to Bankrupt Obligor, Non-Accrual Delinquent Loans and Loans Past Due for Three Months or More are not included.
6. Total balance of Loans to Bankrupt Obligor, Non-Accrual Delinquent Loans, Loans Past Due for Three Months or More, and Restructured Loans: ¥1,369,801 million
 The amounts given in Notes 3 through 6 above are gross amounts before deduction of amounts for the Reserves for Possible Losses on Loans.
7. In accordance with “Treatment of Accounting and Auditing of Application of Accounting Standard for Financial Instruments in the Banking Industry” (JICPA Industry Audit Committee Report No. 24), bills discounted are accounted for as financing transactions. The banking subsidiaries have rights to sell or pledge these bankers’ acceptances, commercial bills, documentary bills and foreign exchange bills purchased. The face value of these bills amounted to ¥1,038,435 million.
8. The following assets were pledged as collateral:

Trading Assets:	¥5,202,949 million
Securities:	¥21,651,304 million
Loans and Bills Discounted:	¥8,642,462 million
Other Assets:	¥6,126 million

The following liabilities were collateralized by the above assets:

Deposits:	¥258,984 million
Call Money and Bills Sold:	¥1,579,600 million
Payables under Repurchase Agreements:	¥7,726,231 million
Guarantee Deposits Received under Securities Lending Transactions:	¥10,919,210 million
Borrowed Money:	¥5,854,006 million

In addition to the above, the settlement accounts of foreign and domestic exchange transactions or derivatives transactions and others were collateralized, and margins for futures transactions were substituted by Cash and Due from Banks of ¥13,113 million, Trading Assets of ¥266,909 million, Securities of ¥2,101,482 million, and Loans and Bills Discounted of ¥123,719 million.

None of the assets was pledged as collateral in connection with borrowings by the non-consolidated subsidiaries and affiliates.

Other Assets includes guarantee deposits of ¥101,985 million, margins for futures transactions of ¥79,222 million and collateral pledged for financial instruments and others of ¥510,935 million.

Rediscount of bills is conducted as financing transaction based on the JICPA Industry Audit Committee Report No. 24. There was no balance for bankers' acceptances, commercial bills, documentary bills or foreign exchange bills purchased.

- Overdraft protection on current accounts and contracts of the commitment line for loans are contracts by which banking subsidiaries are bound to extend loans up to the prearranged amount, at the request of customers, unless the customer is in breach of contract conditions. The unutilized balance of these contracts amounted to ¥67,950,272 million. Of this amount, ¥58,289,578 million relates to contracts of which the original contractual maturity is one year or less, or which are unconditionally cancelable at any time.

Since many of these contracts expire without being exercised, the unutilized balance itself does not necessarily affect future cash flows. A provision is included in many of these contracts that entitles the banking subsidiaries to refuse the execution of loans, or reduce the maximum amount under contracts when there is a change in the financial situation, necessity to preserve a claim or other similar reasons. The banking subsidiaries require collateral such as real estate and securities when deemed necessary at the time the contract is entered into. In addition, they periodically monitor customers' business conditions in accordance with internally established standards and take necessary measures to manage credit risks such as amendments to contracts.

- In accordance with the Land Revaluation Law (Proclamation No.34 dated March 31, 1998), land used for business operations of domestic consolidated banking subsidiaries was revalued. The applicable income taxes on the entire excess of revaluation are included in Deferred Tax Liabilities for Revaluation Reserve for Land under Liabilities, and the remainder, net of applicable income taxes, is stated as Revaluation Reserve for Land included in Net Assets.

Revaluation date: March 31, 1998

Revaluation method as stated in Article 3, Paragraph 3 of the above law: Land used for business operations was revalued by calculating the value on the basis of the valuation by road rating stipulated in Article 2, Paragraph 4 of the Enforcement Ordinance relating to the Land Revaluation Law (Government Ordinance No.119 promulgated on March 31, 1998) with reasonable adjustments to compensate for sites with long depth and other factors, and also on the basis of the appraisal valuation stipulated in Paragraph 5.

The difference at the consolidated balance sheet date between the total fair value of land for business operation purposes, which has been revalued in accordance with Article 10 of the above-mentioned law, and the total book value of the land after such revaluation was ¥163,523 million.

- Accumulated Depreciation of Tangible Fixed Assets amounted to ¥798,489 million.
- The book value of Tangible Fixed Assets adjusted for gains on sales of replaced assets and others amounted to ¥35,223 million.

13. Borrowed Money includes subordinated borrowed money of ¥608,450 million with a covenant that performance of the obligation is subordinated to that of other obligations.
14. Bonds and Notes includes subordinated bonds of ¥1,595,663 million.
15. The principal amounts of money trusts with contracts indemnifying the principal amounts, which are entrusted to domestic consolidated trust banking subsidiaries, are ¥706,390 million.
16. Liabilities for guarantees on corporate bonds included in Securities, which were issued by private placement (Article 2, Paragraph 3 of the Financial Instruments and Exchange Law) amounted to ¥957,724 million.
17. Projected pension benefit obligations, etc. as of the consolidated balance sheet date are as follows:

	<i>Millions of yen</i>
Projected Benefit Obligations	¥(1,326,443)
Plan Assets (fair value)	1,512,741
Unfunded Retirement Benefit Obligations	186,297
Unrecognized Actuarial Differences	193,916
Net Amounts on Consolidated Balance Sheet	380,213
Prepaid Pension Cost	418,846
Reserve for Employee Retirement Benefits	(38,632)

(NOTES TO CONSOLIDATED STATEMENT OF INCOME)

1. Other within Other Ordinary Income includes gains on sales of stocks of ¥86,256 million and income from matured debentures of ¥35,754 million.
2. Other within Other Ordinary Expenses includes losses on impairment (devaluation) of stocks of ¥125,838 million, losses on write-offs of loans of ¥49,747 million, and losses on sales of stocks of ¥39,557 million.
3. Other Extraordinary Losses includes merger expenses of the securities subsidiaries of ¥14,415million.

(NOTES TO CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME)

1. Reclassification adjustments and the related tax effects concerning Other Comprehensive Income

Net Unrealized Gains on Other Securities:	
The amount arising during the period	¥937,087 million
Reclassification adjustments	¥ (150,860) million
Before adjustments to tax effects	¥786,226 million
The amount of tax effects	¥(210,295) million
Net Unrealized Gains on Other Securities	¥ 575,930 million
Deferred Gains or Losses on Hedges:	
The amount arising during the period	¥61,966 million
Reclassification adjustments	¥ (34,697) million
Before adjustments to tax effects	¥ 27,269 million
The amount of tax effects	¥ (9,915) million
Deferred Gains or Losses on Hedges	¥ 17,353 million
Revaluation Reserve for Land:	
The amount arising during the period	-

Reclassification adjustments	<u>-</u>
Before adjustments to tax effects	-
The amount of tax effects	<u>¥ (41) million</u>
Revaluation Reserve for Land	<u>¥ (41) million</u>
Foreign Currency Translation Adjustments:	
The amount arising during the period	¥ 4,731 million
Reclassification Adjustments	<u>-</u>
Before adjustments to tax effects	¥ 4,731 million
The amount of tax effects	-
Foreign Currency Translation Adjustments	<u>¥ 4,731 million</u>
Share of Other Comprehensive Income of Associates Accounted for Using Equity Method:	
The amount arising during the period	<u>¥12,864 million</u>
The total amount of Other Comprehensive Income	<u><u>¥610,839 million</u></u>

(NOTES TO CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS)

1. Types and number of issued shares and of treasury stock are as follows:

	<i>Thousands of Shares</i>				
	As of April 1, 2012	Increase during the fiscal year	Decrease during the fiscal year	As of March 31, 2013	Remarks
Issued shares					
Common stock	24,048,165	116,698	—	24,164,864	*1
Eleventh Series Class XI Preferred Stock	914,752	—	—	914,752	
Thirteenth Series Class XIII Preferred Stock	36,690	—	—	36,690	
Total	24,999,607	116,698	—	25,116,306	
Treasury stock					
Common stock	37,046	2,644	17,562	22,128	*2
Eleventh Series Class XI Preferred Stock	541,073	33,014	—	574,087	*3
Total	578,120	35,658	17,562	596,216	

*1. Increases are due to request for acquisition (conversion) of preferred stock.

*2. Increases are due to repurchase of shares constituting less than one unit and other factors. Decreases are due to disposition of shares held by a subsidiary (9,256 thousand shares), exercise of stock acquisition rights (stock option) (7,365 thousand shares), and repurchase of shares constituting less than one unit (940 thousand shares).

*3. Increases are due to request for acquisition (conversion) of preferred stock.

2. Stock acquisition rights and treasury stock acquisition rights are as follows:

Category	Breakdown of stock acquisition rights	Class of shares to be issued or transferred upon exercise of stock acquisition rights	Number of shares to be issued or transferred upon exercise of stock acquisition rights (<i>Shares</i>)				Balance as of March 31, 2013 (<i>Millions of yen</i>)	Remarks
			As of April 1, 2012	Increase during the fiscal year	Decrease during the fiscal year	As of March 31, 2013		
MHFG	Stock acquisition rights (Treasury stock acquisition rights)	—	—	—	—	—		
		(—)	(—)	(—)	(—)	(—)		
	Stock acquisition rights as stock option		—			2,687		
Consolidated subsidiaries (Treasury stock acquisition rights)			—			(—)		
Total				—		2,687		
						(—)		

3. Cash dividends distributed by MHFG are as follows:

(1) Cash dividends paid during the fiscal year ended March 31, 2013

Resolution	Type	Cash Dividends (Millions of yen)	Cash Dividends per Share (Yen)	Record Date	Effective Date
June 26, 2012 (Ordinary General Meeting of Shareholders)	Common Stock	72,063	3	March 31, 2012	June 26, 2012
	Eleventh Series Class XI Preferred Stock	3,736	10	March 31, 2012	June 26 2012
	Thirteenth Series Class XIII Preferred Stock	550	15	March 31, 2012	June 26 2012
November 14, 2012 (The Board of Directors)	Common Stock	72,107	3	September 30, 2012	December 7, 2012
	Eleventh Series Class XI Preferred Stock	3,714	10	September 30, 2012	December 7, 2012
	Thirteenth Series Class XIII Preferred Stock	550	15	September 30, 2012	December 7, 2012
Total		152,722			

(2) Cash dividends with record dates falling in the fiscal year ended March 31, 2013 and effective dates coming after the end of the fiscal year

Resolution	Type	Cash Dividends (Millions of yen)	Resource of Dividends	Cash Dividends per Share (Yen)	Record Date	Effective Date
June 25 2013 (Ordinary General Meeting of Shareholders)	Common Stock	72,435	Retained Earnings	3	March 31, 2013	June 25, 2013
	Eleventh Series Class XI Preferred Stock	3,406	Retained Earnings	10	March 31, 2013	June 25 2013
	Thirteenth Series Class XIII Preferred Stock	550	Retained Earnings	15	March 31, 2013	June 25, 2013

Cash dividends on common stock and preferred stock are proposed as above as a matter to be resolved at the ordinary general meeting of shareholders scheduled to be held on June 25, 2013.

(NOTES TO CONSOLIDATED STATEMENT OF CASH FLOWS)

1. Cash and Cash Equivalents at the end of the fiscal year on the consolidated statement of cash flows reconciles to Cash and Due from Banks on the consolidated balance sheet as follows:

	<i>Millions of yen</i>
Cash and Due from Banks	¥12,333,997
Due from Banks excluding central banks	(986,459)
Cash and Cash Equivalents	<u>¥11,347,537</u>

(FINANCIAL INSTRUMENTS)

Matters relating to fair value of financial instruments and others

1. The following are the consolidated balance sheet amounts, fair values and differences between them as of March 31, 2013. Unlisted stocks and others, the fair values of which are extremely difficult to determine, are excluded from the table below.

(Unit: Millions of yen)

	Consolidated Balance Sheet Amount	Fair Value	Difference
(1) Cash and Due from Banks (*1)	12,332,996	12,332,996	—
(2) Call Loans and Bills Purchased (*1)	530,079	530,079	—
(3) Receivables under Resale Agreements	9,025,049	9,025,049	—
(4) Guarantee Deposits Paid under Securities Borrowing Transactions	5,543,914	5,543,914	—
(5) Other Debt Purchased (*1)	1,279,533	1,277,743	(1,789)
(6) Trading Assets Trading Securities	9,102,409	9,102,409	—
(7) Money Held in Trust (*1)	96,014	96,014	—
(8) Securities			
Bonds Held to Maturity	3,000,403	3,020,344	19,940
Other Securities	49,736,969	49,736,969	—
(9) Loans and Bills Discounted	67,536,882		
Reserves for Possible Losses on Loans (*1)	(669,587)		
	66,867,294	67,950,932	1,083,637
Total Assets	157,514,664	158,616,452	1,101,788
(1) Deposits	84,241,955	84,204,806	(37,148)
(2) Negotiable Certificates of Deposit	15,326,781	15,326,606	(175)
(3) Call Money and Bills Sold	6,126,424	6,126,424	—
(4) Payables under Repurchase Agreements	17,451,041	17,451,041	—
(5) Guarantee Deposits Received under Securities Lending Transactions	11,325,439	11,325,439	—
(6) Trading Liabilities Securities Sold, Not yet Purchased	3,349,261	3,349,261	—
(7) Borrowed Money	7,699,440	7,718,009	18,568
(8) Bonds and Notes	5,141,746	5,267,901	126,154
Total Liabilities	150,662,091	150,769,491	107,399
Derivative Transactions (*2)			
Derivative Transactions not Qualifying for Hedge Accounting	823,304		
Derivative Transactions Qualifying for Hedge Accounting	[207,589]		
Reserves for Derivative Transactions (*1)	(24,915)		
Total Derivative Transactions	590,799	590,799	—

(*1) General and specific reserves for possible losses on loans relevant to Loans and Bills

Discounted and reserves for derivative transactions are excluded. Reserves for Cash and Due from Banks, Call Loans and Bills Purchased, Other Debt Purchased, Money Held in Trust and others are directly written off against the consolidated balance sheet amount due to immateriality.

- (*2) Derivative Transactions recorded in Trading Assets, Trading Liabilities, Derivatives other than for Trading Assets, Derivatives other than for Trading Liabilities, and others are presented as a lump sum.

Net claims and debts that arose from derivative transactions are presented on a net basis, and the item that is net debts in total is presented in brackets.

2. Consolidated balance sheet amounts of financial instruments whose fair values are deemed to be extremely difficult to determine are indicated below, and are not included in “Assets (5) Other Debt Purchased” and “Assets (8) Other Securities” in fair value information of financial instruments.

(Millions of yen)	
Category	Consolidated Balance Sheet Amount
① Unlisted Stocks (*1)	232,008
② Investments in Partnerships (*2)	143,280
③ Other(*3)	100,369
Total (*4)	475,658

(*1) We do not treat Unlisted Stocks as being subject to disclosure of fair values as there are no market prices and they are deemed extremely difficult to determine fair values.

(*2) Of the Investments in Partnerships, we do not treat those whose assets consist of unlisted stocks and other financial instruments that are deemed extremely difficult to determine fair values as being subject to disclosure of fair values.

(*3) We do not treat Preferred Securities and others included in Other as being subject to disclosure of fair values as there are no market prices and other factors and they are deemed extremely difficult to determine fair values.

(*4) During the fiscal year ended March 31, 2013, the amount of impairment (devaluation) was ¥8,059 million on a consolidated basis.

(SECURITIES)

In addition to “Securities” on the consolidated balance sheet, trading securities, commercial paper and certain other items in “Trading Assets,” NCDs in “Cash and Due from Banks,” certain items in “Other Debt Purchased” and certain items in “Other Assets” are also included.

1. Trading Securities (as of March 31, 2013) (Millions of yen)

	Unrealized Gains (Losses) Included in Profit and Loss for the Fiscal Year
Trading Securities	36,788

2. Bonds Held to Maturity (as of March 31, 2013) (Millions of yen)

	Type	Consolidated Balance Sheet Amount	Fair Value	Difference
Bonds Whose Fair Values Exceed the Consolidated Balance Sheet Amount	Japanese Government Bonds	2,800,591	2,820,614	20,022
Bonds Whose Fair Values Do Not Exceed the Consolidated Balance Sheet Amount	Japanese Government Bonds	199,811	199,730	(81)
Total		3,000,403	3,020,344	19,940

3. Other Securities (as of March 31, 2013)

(Millions of yen)

	Type	Consolidated Balance Sheet Amount	Acquisition Cost	Difference
Other Securities Whose Consolidated Balance Sheet Amount Exceeds Acquisition Cost	Stocks	2,092,306	1,249,041	843,264
	Bonds	28,161,134	28,026,887	134,247
	Japanese Government Bonds	25,681,978	25,592,305	89,672
	Japanese Local Government Bonds	216,514	212,405	4,108
	Japanese Corporate Bonds	2,262,642	2,222,176	40,465
	Other	7,523,623	7,352,222	171,401
	Foreign Bonds	6,490,529	6,416,513	74,016
	Other Debt Purchased	285,742	278,111	7,631
	Other	747,351	657,597	89,754
		Sub-total	37,777,064	36,628,151
Other Securities Whose Consolidated Balance Sheet Amount Does Not Exceed Acquisition Cost	Stocks	683,729	816,911	(133,181)
	Bonds	5,882,116	5,902,887	(20,771)
	Japanese Government Bonds	5,123,172	5,124,634	(1,462)
	Japanese Local Government Bonds	27,242	27,289	(46)
	Japanese Corporate Bonds	731,701	750,963	(19,262)
	Other	6,165,605	6,279,122	(113,516)
	Foreign Bonds	5,354,280	5,410,391	(56,110)
	Other Debt Purchased	284,683	292,910	(8,226)
	Other	526,641	575,821	(49,179)
		Sub-total	12,731,451	12,998,921
Total		50,508,516	49,627,073	881,442

(Note) Unrealized Gains (Losses) includes ¥3,311 million which was recognized in the statement of income by applying the fair-value hedge method.

4. Bonds Held to Maturity which were sold during the fiscal year ended March 31, 2013

There were no Bonds Held to Maturity which were sold during the fiscal year ended March 31, 2013.

5. Other Securities Sold during the Fiscal Year ended March 31, 2013 *(Millions of yen)*

	Amount Sold	Gains on Sales	Losses on Sales
Stocks	245,287	68,124	17,613
Bonds	68,766,443	106,359	4,837
Japanese Government Bonds	66,720,654	92,554	4,485
Japanese Local Government Bonds	216,144	1,493	64
Japanese Corporate Bonds	1,829,643	12,311	287
Other	26,198,145	187,834	63,264
Total	95,209,875	362,318	85,714

(Note) Figures include Other Securities for which it is deemed to be extremely difficult to determine the fair value.

6. Securities for which the Holding Purpose has Changed

There were no securities for which the holding purpose has changed during the fiscal year ended March 31, 2013.

7. Impairment ("Devaluation") of Securities

Certain Securities other than Trading Securities (excluding Securities for which it is deemed to be extremely difficult to determine the fair value) are devalued to the fair value, and the difference between the acquisition cost and the fair value is treated as the loss for the fiscal year (impairment (devaluation)), if the fair value (primarily the closing market price at the consolidated balance sheet date) has significantly deteriorated compared with the acquisition cost (including amortized cost), and unless it is deemed that there is a possibility of a recovery in the fair value. The amount of impairment (devaluation) for the fiscal year was ¥125,810 million.

The criteria for determining whether a security's fair value has "significantly deteriorated" are outlined as follows:

- Securities whose fair value is 50% or less of the acquisition cost
- Securities whose fair value exceeds 50% but is 70% or less of the acquisition cost and the quoted market price maintains a certain level or lower.

(NOTES TO MONEY HELD IN TRUST)1. Money Held in Trust for Investment (as of March 31, 2013) *(Millions of yen)*

	Consolidated Balance Sheet Amount	Unrealized Gains (Losses) Included in Profit and Loss for the Fiscal Year
Money Held in Trust for Investment	96,014	34

2. Money Held in Trust Held to Maturity (As of March 31, 2013)

There was no Money Held in Trust held to maturity.

3. Other in Money Held in Trust (other than for investment purposes and held to maturity purposes) (as of March 31, 2013)

There was no Other in Money Held in Trust.

(BUSINESS SEGMENT INFORMATION)

1. Summary of reportable segment

The MHFG Group's operating segments are based on the nature of the products and services provided, the type of customer and the Group's management organization.

The reportable segment information, set forth below, is derived from the internal management reporting systems used by management to measure the performance of the Group's operating segments. The management measures the performance of each of the operating segments primarily in terms of "net business profits" (excluding the amounts of credit costs of trust accounts, before reversal of (provision for) general reserve for losses on loans) in accordance with internal managerial accounting rules and practices.

MHFG manages its business portfolio through the three Global Groups: the Global Corporate Group, the Global Retail Group and the Global Asset & Wealth Management Group. The Global Corporate Group consists primarily of MHCN, the Global Retail Group consists primarily of MHBK, and the Global Asset & Wealth Management Group consists primarily of MHTB. The former MHSC and the former MHIS which had belonged to the Global Corporate Group and the Global Retail Group respectively, merged in January, 2013 and were launched as the new MHSC. The new MHSC after the merger belongs to both of the Global Corporate Group and the Global Retail Group.

Operating segments of MHCN and MHBK are aggregated within each entity based on customer characteristics and functions. Operating segments of MHCN are aggregated into three reportable segments, domestic, international, and trading and others. Operating segments of MHBK are also aggregated into three reportable segments, retail banking, corporate banking, and trading and others. In addition to the three Global Groups, subsidiaries which provide services to a wide range of customers and which do not belong to a specific Global Group are aggregated as Others.

【The Global Corporate Group】

[MHCN ①]

MHCN is the main operating company of the Global Corporate Group and provides banking and other financial services to large corporations, financial institutions, public sector entities, foreign corporations, including foreign subsidiaries of Japanese corporations, and foreign governmental entities.

(Domestic ②)

This segment provides a variety of financial products and services to large corporations, financial institutions and public sector entities in Japan. The products and services it offers include commercial banking, advisory services, syndicated loan arrangements and structured finance.

(International ③)

This segment mainly offers commercial banking and foreign exchange transaction services to foreign corporations, including foreign subsidiaries of Japanese corporations, through MHCN's overseas network.

(Trading and others ④)

This segment supports the domestic and international segments in offering derivatives and other risk hedging products to satisfy MHCN's customers' financial and business risk control requirements. It is also engaged in MHCN's proprietary trading, such as foreign exchange and bond trading, and asset and liability management. This segment also includes costs incurred by headquarters functions of MHCN.

[MHSC ⑤]

The former MHSC and the former MHIS merged to form the new MHSC in January, 2013. The new MHSC belongs to both of the Global Corporate Group and the Global Retail Group and provides full-line securities services to corporations, financial institutions, public sector entities and individuals.

[Others ⑥]

This segment consists of MHCN's subsidiaries and others other than MHSC. These entities offer financial

products and services in specific areas of business or countries mainly to customers of the Global Corporate Group.

【The Global Retail Group】

[MHBK ⑦]

MHBK is the main operating company of the Global Retail Group. MHBK provides banking and other financial services primarily to individuals, SMEs and middle-market corporations through its domestic branch and ATM network.

(Retail banking ⑧)

This segment offers banking products and services, including housing and other personal loans, credit cards, deposits, investment products and consulting services, to MHBK's individual customers through its nationwide branch and ATM network, as well as telephone and Internet banking services.

(Corporate banking ⑨)

This segment provides loans, syndicated loan arrangements, structured finance, advisory services, other banking services and capital markets financing to SMEs, middle-market corporations, local governmental entities and other public sector entities in Japan.

(Trading and others ⑩)

This segment supports the retail banking and corporate banking segments in offering derivatives and other risk hedging products to satisfy MHBK's customers' financial and business risk control requirements. It is also engaged in MHBK's proprietary trading, such as foreign exchange and bond trading, and asset and liability management. This segment also includes costs incurred by headquarters functions of MHBK.

[The former MHIS ⑪]

The former MHIS merged with the former MHSC to form the new MHSC in January, 2013.

[Others ⑫]

This segment consists of MHBK's subsidiaries. These subsidiaries, such as Mizuho Capital and Mizuho Business Financial Center, offer financial products and services in specific areas of business to customers of the Global Retail Group.

【The Global Asset & Wealth Management Group】

[MHTB ⑬]

MHTB is the main operating company of the Global Asset & Wealth Management Group and offers products and services related to trust, real estate, securitization and structured finance, pension and asset management, and stock transfers.

[Others ⑭]

This segment includes companies other than MHTB which are part of the Global Asset & Wealth Management Group. These companies include Trust & Custody Service Bank, Mizuho Asset Management, DIAM and Mizuho Private Wealth Management. They offer products and services related to private banking, trust and custody, and asset management.

[Others ⑮]

This segment consists of MHFG and its subsidiaries that do not belong to a specific Global Group but provide their services to a wide range of customers. Under this segment, the MHFG Group offers non-banking services including research and consulting services through Mizuho Research Institute, information technology-related services through Mizuho Information & Research Institute and advisory services to financial institutions through Mizuho Financial Strategy.

2. Calculating method of Gross profits (excluding the amounts of credit costs of trust accounts), Net business

profits (excluding the amounts of credit costs of trust accounts, before reversal of (provision for) general reserve for losses on loans), and the amount of Assets by reportable segment

The following information of reportable segment is based on internal management reporting.

Gross profits (excluding the amounts of credit costs of trust accounts) is the total amount of Interest income, Fiduciary income, Fee and commission income, Trading income, and Other operating income.

Net business profits (excluding the amounts of credit costs of trust accounts, before reversal of (provision for) general reserve for losses on loans) is the amount of which General administrative expenses (excluding non-recurring expenses) and Other (Equity in income from investments in affiliates and certain other consolidation adjustments) are deducted from Gross profits (excluding the amounts of credit costs of trust accounts).

Asset information by segment is not prepared on the grounds that management does not use asset information of each segment for the purpose of asset allocation or performance evaluation.

Gross profits (excluding the amounts of credit costs of trust accounts) relating to transactions between segments is based on the current market price.

- Gross profits (excluding the amounts of credit costs of trust accounts) and Net business profits or losses (excluding the amounts of credit costs of trust accounts, before reversal of (provision for) general reserve for losses on loans) by reportable segment

Millions of yen

	Global Corporate Group						
		MHCB				MHSC ⑤	Others ⑥
		①	Domestic ②	International ③	Trading and others ④		
Gross profits: (excluding the amounts of credit costs of trust accounts)							
Net interest income (expense)	486,139	401,701	157,000	109,600	135,101	(4,912)	89,349
Net non-interest income	572,803	333,373	141,100	104,700	87,573	184,252	55,177
Total	1,058,942	735,075	298,100	214,300	222,675	179,340	144,527
General and administrative expenses (excluding Non-Recurring Losses)	471,963	241,048	80,000	61,500	99,548	142,854	88,059
Others	(50,008)	-	-	-	-	-	(50,008)
Net business profits (excluding the amounts of credit costs of trust accounts, before reversal of (provision for) general reserve for losses on loans)	536,971	494,026	218,100	152,800	123,126	36,485	6,459

	Global Retail Group						
	⑦	MHBK			The former MHIS ⑪	Others ⑫	
		Retail banking ⑧	Corporate banking ⑨	Trading and others ⑩			
Gross profits: (excluding the amounts of credit costs of trust accounts)							
Net interest income (expense)	550,594	513,824	210,600	234,300	68,924	436	36,333
Net non-interest income	360,330	313,650	37,400	162,000	114,250	35,106	11,573
Total	910,924	827,475	248,000	396,300	183,175	35,543	47,906
General and administrative expenses (excluding Non-Recurring Losses)	568,259	524,396	209,300	216,700	98,396	30,701	13,161
Others	(7,403)	-	-	-	-	-	(7,403)
Net business profits (excluding the amounts of credit costs of trust accounts, before reversal of (provision for) general reserve for losses on loans)	335,261	303,078	38,700	179,600	84,778	4,841	27,341

	Global Asset & Wealth Management Group			Others ⑮	Total
	MHTB ⑬	Others ⑭			
	Gross profits: (excluding the amounts of credit costs of trust accounts)				
Net interest income (expense)	40,428	41,045	(616)	(1,263)	1,075,898
Net non-interest income	130,932	82,512	48,419	31,751	1,095,818
Total	171,361	123,557	47,803	30,487	2,171,716
General and administrative expenses (excluding Non-Recurring Losses)	114,290	74,279	40,011	16,502	1,171,016
Others	(1,670)	-	(1,670)	(29,462)	(88,545)
Net business profits (excluding the amounts of credit costs of trust accounts, before reversal of (provision for) general reserve for losses on loans)	55,399	49,278	6,121	(15,477)	912,155

Notes:

- (1) Gross profits (excluding the amounts of credit costs of trust accounts) is reported instead of sales reported by general corporations.
- (2) “Others ⑥”, “Others ⑫” and “Others ⑭” include elimination of transactions between companies within the Global Corporate Group, the Global Retail Group and the Global Asset & Wealth Management Group, respectively. “Others ⑮” includes elimination of transactions between the Global Groups.
- (3) Beginning on April 1, 2012, with the implementation of the “substantive one bank” structure, new methods of income distribution among segments have been applied to the calculation of the respective Gross profits (excluding the amounts of credit costs of trust accounts) and Net business profits (excluding the amounts of credit costs of trust accounts, before reversal of (provision for) general reserve for losses on loans) of “Domestic ②”, “International ③”, “Trading and others ④”, “Retail banking ⑧”, “Corporate banking ⑨”, and “Trading and others ⑩”.
- (4) Following the merger of the former MHSC and the former MHIS conducted in January 2013, “MHSC ⑤” reports the result of the former MHSC from the first quarter to the third quarter and that of the new MHSC

for the fourth quarter. “The former MHIS ⑪” reports the result of the former MHIS from the first quarter to the third quarter.

("Substantive one bank" structure)

	MHCБ•MHBK ("Substantive one bank" structure)			
	Retail banking	Corporate banking	International	Trading and others
Gross profits: (excluding the amounts of credit costs of trust accounts)				
Net interest income (expense)	915,525	210,600	391,300	109,600
Net non-interest income	647,024	37,400	303,100	104,700
Total	1,562,550	248,000	694,400	214,300
General and administrative expenses (excluding Non-Recurring Losses)	765,445	209,300	296,700	61,500
Others	-	-	-	-
Net business profits (excluding the amounts of credit costs of trust accounts, before reversal of (provision for) general reserve for losses on loans)	797,104	38,700	397,700	152,800

Note:

Beginning on April 1, 2012, with the implementation of the “substantive one bank” structure, in addition to managing our business portfolio through the three Global Groups, we have also begun managing Mizuho Bank and Mizuho Corporate Bank as one entity, with four reportable segments: retail banking; corporate banking; international; and trading and others.

4. The difference between the total amounts of reportable segments and the recorded amounts in Consolidated Statement of Income, and the contents of the difference (Matters relating to adjustment to difference)

The above amount of Gross profits (excluding the amounts of credit costs of trust accounts) and that of Net business profits (excluding the amounts of credit costs of trust accounts, before reversal of (provision for) general reserve for losses on loans) derived from internal management reporting by reportable segment are different from the amounts recorded in Consolidated Statement of Income.

The contents of the difference for the period are as follows:

(1) The total of Gross profits (excluding the amounts of credit costs of trust accounts) of segment information and Ordinary Profits recorded in Consolidated Statements of Income

	<i>Millions of yen</i>
Gross profits: (excluding the amounts of credit costs of trust accounts)	Amount
Total amount of the above segment information	2,171,716
Other Ordinary Income	197,015
General and Administrative Expenses	(1,244,647)
Other Ordinary Expenses	(373,708)
Ordinary Profits recorded in Consolidated Statements of Income	750,376

(2) The total of Net business profits (excluding the amounts of credit costs of trust accounts, before reversal of (provision for) general reserve for losses on loans) of segment information and Income before income taxes and minority interests recorded in Consolidated Statements of Income

Millions of yen

Net business profits (excluding the amounts of credit costs of trust accounts, before reversal of (provision for) general reserve for losses on loans)	Amount
Total amount of the above segment information	912,155
Credit Costs for Trust Accounts	-
General and Administrative Expenses (non-recurring losses)	(73,631)
Expenses related to Portfolio Problems (including reversal of (provision for) general reserve for losses on loans)	(136,983)
Net Gains (Losses) related to Stocks	(82,949)
Net Extraordinary Gains (Losses)	(32,543)
Other	131,786
Income before income taxes and minority interests recorded in Consolidated Statements of Income	717,832

(MATTERS RELATED TO COMBINATION AND OTHERS)

Transaction under Common Control and Others

Mizuho Securities Co., Ltd., a consolidated subsidiary of Mizuho Financial Group, Inc. (“MHFG”), and Mizuho Investors Securities Co., Ltd., a consolidated subsidiary of MHFG, merged as of January 4, 2013 based on the merger agreement signed on May 15, 2012.

(1) Names of the companies involved in the combination and purposes of business, date of the combination, legal form of the combination, name of the company after the combination, overview of the transaction including its purpose

① Names of the companies involved in the combination and purposes of business

Items	The Combining Company	The Combined Company
Names of the companies involved in the combination	Mizuho Securities Co., Ltd.	Mizuho Investors Securities Co., Ltd.
Purposes of business	Financial instruments business	Financial instruments business

② Date of the combination

January 4, 2013

③ Legal form of the combination

The absorption-type merger in which Mizuho Securities Co., Ltd. is the surviving company and Mizuho Investors Securities Co., Ltd. is the dissolving company.

④ Name of the company after the combination

Mizuho Securities Co., Ltd.

⑤ Overview of the transaction including its purpose

The merger is intended, in the securities business, to enhance the retail business in Japan, rationalize and streamline management infrastructure, and provide securities functions in a unified manner through the group’s full-line securities company.

(2) Overview of the applied accounting treatment

Based on “Accounting Standard for Business Combinations” (ASBJ Statement No. 21, December 26, 2008) and “Revised Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures” (ASBJ Guidance No. 10, December 26, 2008), this event has been treated as a transaction under common control.

(PER SHARE INFORMATION)

(Consolidated basis)

		Fiscal 2011	Fiscal 2012
Net Assets per Share of Common Stock	¥	187.19	229.70
Net Income per Share of Common Stock	¥	20.62	22.96
Diluted Net Income per Share of Common Stock	¥	19.75	22.05

1. Total Net Assets per Share of Common Stock is based on the following information:

		Fiscal 2011	Fiscal 2012
Net Assets per Share of Common Stock			
Total Net Assets	¥ million	6,869,295	7,736,230
Deductions from Total Net Assets	¥ million	2,374,513	2,190,405
<i>Paid-in Amount of Preferred Stock</i>	¥ million	410,368	377,354
<i>Cash Dividends on Preferred Stock</i>	¥ million	4,287	3,956
<i>Stock Acquisition Rights</i>	¥ million	2,158	2,687
<i>Minority Interests</i>	¥ million	1,957,699	1,806,407
Net Assets (year-end) related to Common Stock	¥ million	4,494,781	5,545,824
Year-end Outstanding Shares of Common Stock, based on which Total Net Assets per Share of Common Stock was calculated	Thousands of shares	24,011,119	24,142,736

2. Net Income per Share of Common Stock and Diluted Net Income per Share of Common Stock are based on the following information:

		Fiscal 2011	Fiscal 2012
Net Income per Share of Common Stock			
Net Income	¥ million	484,519	560,516
Amount not attributable to Common Stock	¥ million	8,672	8,221
<i>Cash Dividends on Preferred Stock</i>	¥ million	8,672	8,221
Net Income related to Common Stock	¥ million	475,847	552,294
Average Outstanding Shares of Common Stock (during the period)	Thousands of shares	23,073,543	24,053,281
Diluted Net Income per Share of Common Stock			
Adjustment to Net Income	¥ million	7,571	7,120
<i>Cash Dividends on Preferred Stock</i>	¥ million	7,571	7,120
Increased Number of Shares of Common Stock	Thousands of shares	1,392,061	1,311,947
<i>Preferred Stock</i>	Thousands of shares	1,380,433	1,291,854
<i>Stock Acquisition Rights</i>	Thousands of shares	11,627	20,092
Description of dilutive securities which were not included in the calculation of Diluted Net Income per Share of Common Stock as they have no dilutive effects		-	-

(SUBSEQUENT EVENTS)

There is no applicable information.

5. Non-Consolidated Financial Statements

(1) Non-Consolidated Balance Sheets

Millions of yen

	As of March 31, 2012	As of March 31, 2013
Assets		
Current Assets		
Cash and Due from Banks	¥ 14,452	¥ 26,365
Prepaid Expenses	1,096	1,046
Accounts Receivable	1,447	47,280
Other Current Assets	5,797	6,618
Total Current Assets	22,793	81,311
Fixed Assets		
Tangible Fixed Assets		
Buildings	704	427
Equipment	259	275
Construction in Progress	1,270	3,881
Intangible Fixed Assets	2,726	2,611
Trademarks	10	6
Software	2,632	2,096
Other Intangible Fixed Assets	84	508
Investments	6,100,670	6,113,641
Investment Securities	51,629	74,064
Investments in Subsidiaries and Affiliates	6,034,643	6,023,433
Long-term Prepaid Expenses	141	141
Other Investments	14,256	16,003
Total Fixed Assets	6,105,631	6,120,838
Total Assets	¥ 6,128,424	¥ 6,202,149
Liabilities		
Current Liabilities		
Short-term Borrowings	¥ 741,070	¥ 646,995
Short-term Bonds	440,000	500,000
Accounts Payable	2,027	2,149
Accrued Expenses	3,520	4,028
Accrued Corporate Taxes	63	94
Deposits Received	243	287
Reserve for Bonus Payments	280	272
Total Current Liabilities	1,187,205	1,153,827
Non-Current Liabilities		
Bonds and Notes	240,000	240,000
Deferred Tax Liabilities	4,213	10,439
Reserve for Employee Retirement Benefits	1,997	2,258
Asset Retirement Obligations	643	643
Other Non-Current Liabilities	6,031	6,056
Total Non-Current Liabilities	252,885	259,398
Total Liabilities	¥ 1,440,090	¥ 1,413,226

Millions of yen

	As of March 31, 2012	As of March 31, 2013
Net Assets		
Shareholders' Equity		
Common Stock and Preferred Stock	¥ 2,254,972	¥ 2,254,972
Capital Surplus		
Capital Reserve	1,194,864	1,194,864
Total Capital Surplus	1,194,864	1,194,864
Retained Earnings		
Appropriated Reserve	4,350	4,350
Other Retained Earnings	1,230,688	1,318,948
Retained Earnings Brought Forward	1,230,688	1,318,948
Total Retained Earnings	1,235,038	1,323,298
Treasury Stock	(5,453)	(4,295)
Total Shareholders' Equity	4,679,422	4,768,840
Valuation and Translation Adjustments		
Net Unrealized Gains (Losses) on Other Securities, net of Taxes	6,753	17,395
Total Valuation and Translation Adjustments	6,753	17,395
Stock Acquisition Rights	2,158	2,687
Total Net Assets	4,688,334	4,788,923
Total Liabilities and Net Assets	¥ 6,128,424	¥ 6,202,149

(2) Non-Consolidated Statements of Income*Millions of yen*

	For the fiscal year ended March 31, 2012	For the fiscal year ended March 31, 2013
Operating Income		
Cash Dividends Received from Subsidiaries and Affiliates	¥ 7,954	¥ 233,055
Fee and Commission Income Received from Subsidiaries and Affiliates	29,827	29,124
Total Operating Income	37,781	262,180
Operating Expenses		
General and Administrative Expenses	21,260	21,074
Total Operating Expenses	21,260	21,074
Operating Profits	16,521	241,105
Non-Operating Income		
Interest on Deposits	7	5
Cash Dividends Received	1,373	1,607
Fee and Commissions	10,155	10,155
Other Non-Operating Income	153	130
Total Non-Operating Income	11,689	11,898
Non-Operating Expenses		
Interest Expenses	4,776	4,113
Interest on Short-term Bonds	1,451	1,601
Interest on Bonds	10,155	10,155
Other Non-Operating Expenses	1,410	1,194
Total Non-Operating Expenses	17,793	17,064
Ordinary Profits	10,417	235,938
Extraordinary Gains		
Gains on Liquidation of Investments in Subsidiaries	10	5,970
Total Extraordinary Gains	10	5,970
Extraordinary Losses		
Other Extraordinary Losses	20	12
Total Extraordinary Losses	20	12
Income before Income Taxes	10,407	241,897
Income Taxes:		
Current	141	226
Deferred	48	333
Total Income Taxes	189	559
Net Income	¥ 10,217	¥ 241,337

(3) Non-Consolidated Statements of Changes in Net Assets

	<i>Millions of yen</i>			
	For the fiscal year ended March 31, 2012		For the fiscal year ended March 31, 2013	
Shareholders' Equity				
Common Stock and Preferred Stock				
Balance as of the beginning of the period	¥	2,181,375	¥	2,254,972
Changes during the period				
Issuance of New Shares		73,597		-
Total Changes during the period		73,597		-
Balance as of the end of the period		2,254,972		2,254,972
Capital Surplus				
Capital Reserve				
Balance as of the beginning of the period		1,025,651		1,194,864
Changes during the period				
Issuance of New Shares		73,597		-
Increase in Stock due to Share Exchange		95,615		-
Total Changes during the period		169,213		-
Balance as of the end of the period		1,194,864		1,194,864
Total Capital Surplus				
Balance as of the beginning of the period		1,025,651		1,194,864
Changes during the period				
Issuance of New Shares		73,597		-
Increase in Stock due to Share Exchange		95,615		-
Total Changes during the period		169,213		-
Balance as of the end of the period		1,194,864		1,194,864
Retained Earnings				
Appropriated Reserve				
Balance as of the beginning of the period		4,350		4,350
Changes during the period				
Total Changes during the period		-		-
Balance as of the end of the period		4,350		4,350
Other Retained Earnings				
Retained Earnings Brought Forward				
Balance as of the beginning of the period		1,437,204		1,230,688
Changes during the period				
Cash Dividends		(216,507)		(152,722)
Net Income		10,217		241,337
Disposition of Treasury Stock		(225)		(355)
Total Changes during the period		(206,515)		88,260
Balance as of the end of the period		1,230,688		1,318,948
Total Retained Earnings				
Balance as of the beginning of the period		1,441,554		1,235,038
Changes during the period				
Cash Dividends		(216,507)		(152,722)
Net Income		10,217		241,337
Disposition of Treasury Stock		(225)		(355)
Total Changes during the period		(206,515)		88,260
Balance as of the end of the period	¥	1,235,038	¥	1,323,298

	<i>Millions of yen</i>	
	For the fiscal year ended March 31, 2012	For the fiscal year ended March 31, 2013
Treasury Stock		
Balance as of the beginning of the period	¥ (3,196)	¥ (5,453)
Changes during the period		
Repurchase of Treasury Stock	(2,560)	(6)
Disposition of Treasury Stock	303	1,164
Total Changes during the period	(2,256)	1,158
Balance as of the end of the period	(5,453)	(4,295)
Total Shareholders' Equity		
Balance as of the beginning of the period	4,645,383	4,679,422
Changes during the period		
Issuance of New Shares	147,195	-
Increase in Stock due to Share Exchange	95,615	-
Cash Dividends	(216,507)	(152,722)
Net Income	10,217	241,337
Repurchase of Treasury Stock	(2,560)	(6)
Disposition of Treasury Stock	77	809
Total Changes during the period	34,038	89,418
Balance as of the end of the period	4,679,422	4,768,840
Valuation and Translation Adjustments		
Net Unrealized Gains (Losses) on Other Securities, net of Taxes		
Balance as of the beginning of the period	5,713	6,753
Changes during the period		
Net Changes in Items other than Shareholders' Equity	1,040	10,642
Total Changes during the period	1,040	10,642
Balance as of the end of the period	6,753	17,395
Stock Acquisition Rights		
Balance as of the beginning of the period	1,786	2,158
Changes during the period		
Net Changes in Items other than Shareholders' Equity	372	528
Total Changes during the period	372	528
Balance as of the end of the period	2,158	2,687
Total Net Assets		
Balance as of the beginning of the period	4,652,883	4,688,334
Changes during the period		
Issuance of New Shares	147,195	-
Increase in Stock due to Share Exchange	95,615	-
Cash Dividends	(216,507)	(152,722)
Net Income	10,217	241,337
Repurchase of Treasury Stock	(2,560)	(6)
Disposition of Treasury Stock	77	809
Net Changes in Items other than Shareholders' Equity	1,412	11,170
Total Changes during the period	35,450	100,588
Balance as of the end of the period	¥ 4,688,334	¥ 4,788,923

(4) Note for the Assumption of Going Concern

There is no applicable information.