

**Summary of Financial Results  
for the Third Quarter of Fiscal 2012  
<Under Japanese GAAP>**

January 31<sup>st</sup>, 2013

One MIZUHO: Building the future with you  
**Mizuho Financial Group**

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### Definition

**3 Banks:** Aggregate figures for Mizuho Bank (BK), Mizuho Corporate Bank (CB) and Mizuho Trust & Banking (TB) on a non-consolidated basis  
Figures for Mizuho Securities (Consolidated) and Mizuho Investors Securities (Consolidated) represent the respective figures for the two securities subsidiaries before the merger between them conducted on January 4<sup>th</sup>, 2013

# Summary of Income Statement

## Consolidated

(JPY Bn)	3Q FY2012 (Apr.1 - Dec.31, 2012)	
		Change from 3Q FY2011
Consolidated Gross Profits	1,629.7	156.1
<b>Consolidated Net Business Profits*<sup>1</sup></b>	<b>715.4</b>	<b>196.7</b>
Credit-related Costs	-32.0	-42.3
Net Gains (Losses) related to Stocks	-107.5	1.1
Ordinary Profits	590.4	223.5
<b>Consolidated Net Income</b>	<b>391.7</b>	<b>120.8</b>

\*1: Consolidated Gross Profits - G&A Expenses (excluding Non-Recurring Losses) + Equity in Income from Investments in Affiliates and certain other consolidation adjustments

## (Reference) 3 Banks

(JPY Bn)	3Q FY2012 (Apr.1 - Dec.31, 2012)	
		Change from 3Q FY2011
Gross Profits	1,282.6	100.5
Customer Groups	915.8	8.7
Trading & Others	366.8	91.9
G&A Expenses (excluding Non-Recurring Losses)	-624.3	28.4
<b>Net Business Profits</b>	<b>658.3</b>	<b>129.0</b>
Credit-related Costs	-35.7	-39.1
Net Gains (Losses) related to Stocks	-122.9	-7.3
Ordinary Profits	466.5	157.1
<b>Net Income</b>	<b>350.8</b>	<b>160.4</b>

## Consolidated Net Business Profits

■ JPY 715.4Bn (year-on-year increase of JPY 196.7Bn)

- Gross Profits of the 3 Banks increased by JPY 100.5Bn year-on-year
  - ✓ Income from Trading & Others increased by JPY 91.9Bn
  - ✓ Total income from Customer Groups including domestic business increased by JPY 8.7Bn, with an increase in income from overseas business, particularly from Asia
- G&A Expenses of the 3 Banks decreased by JPY 28.4Bn year-on-year
- Aggregate Consolidated Gross Profits (Net Operating Revenues) of the two securities subsidiaries (Mizuho Securities and Mizuho Investors Securities) increased by JPY 42.5Bn year-on-year and aggregate SG&A Expenses decreased by JPY 10.1Bn year-on-year

## Consolidated Net Income

■ JPY 391.7Bn (year-on-year increase of JPY 120.8Bn)

(year-on-year increase of JPY 198.2Bn, excluding the previous fiscal year's special item\*<sup>2</sup>)

■ 78% progress against the earnings plan for FY2012 (Consolidated Net Income of JPY 500Bn)

- Consolidated Credit-related Costs were maintained at a low level despite a worsening on a year-on-year basis
- Consolidated Net Gains (Losses) related to Stocks amounted to Net Losses of JPY 107.5Bn, which was at the same level as 3Q FY2011, mainly due to recording impairment losses for certain stocks reflecting a decline in stock prices
- Mizuho Securities returned to the black with Consolidated Net Income of JPY 9.4Bn

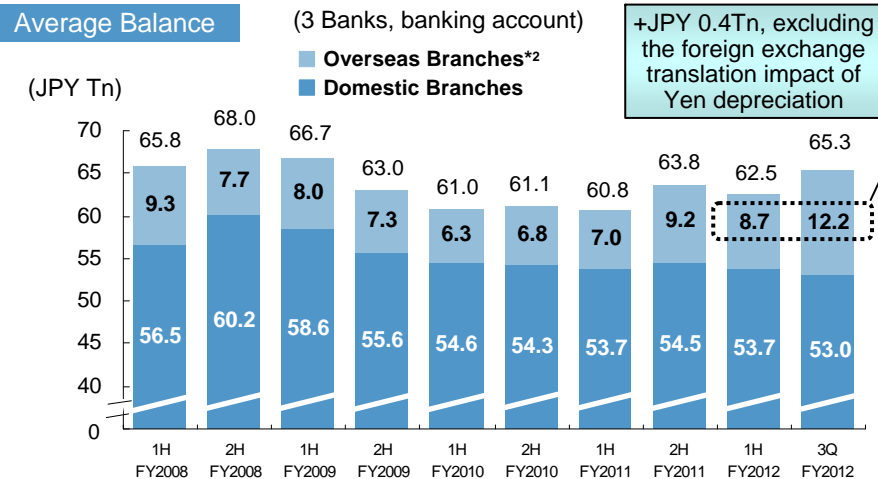
\*2: +JPY 77.4Bn impact of turning the three listed subsidiaries into wholly-owned subsidiaries

The above information includes forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. See "Forward-looking Statements" on P.7 of this presentation

# Loan Balance and Domestic Loan-and-Deposit Rate Margin

## Loan Balance (Average Balance)\*1

- Loan balance for 3Q FY2012 significantly increased from 1H FY2012, due to an increase in overseas loans resulting from foreign exchange translation impact of Yen depreciation
- Loan balance of domestic branches increased by approx. JPY 0.2Tn from 1H FY2012, excluding the impact of a decrease in loans to the Japanese Government
- Loan balance of overseas branches increased by approx. JPY 0.4Tn from 1H FY2012, excluding the foreign exchange translation impact



**Period-end Balance** (JPY Tn)

	1H FY2008	2H FY2008	1H FY2009	2H FY2009	1H FY2010	2H FY2010	1H FY2011	2H FY2011	1H FY2012	3Q FY2012
Total	66.6	69.7	63.5	61.5	61.3	62.2	60.8	63.1	62.8	64.3
Domestic	57.2	61.2	56.3	54.8	54.9	55.0	53.3	54.4	53.7	54.1
Overseas*3	9.3	8.5	7.2	6.6	6.4	7.1	7.4	8.6	9.1	10.1

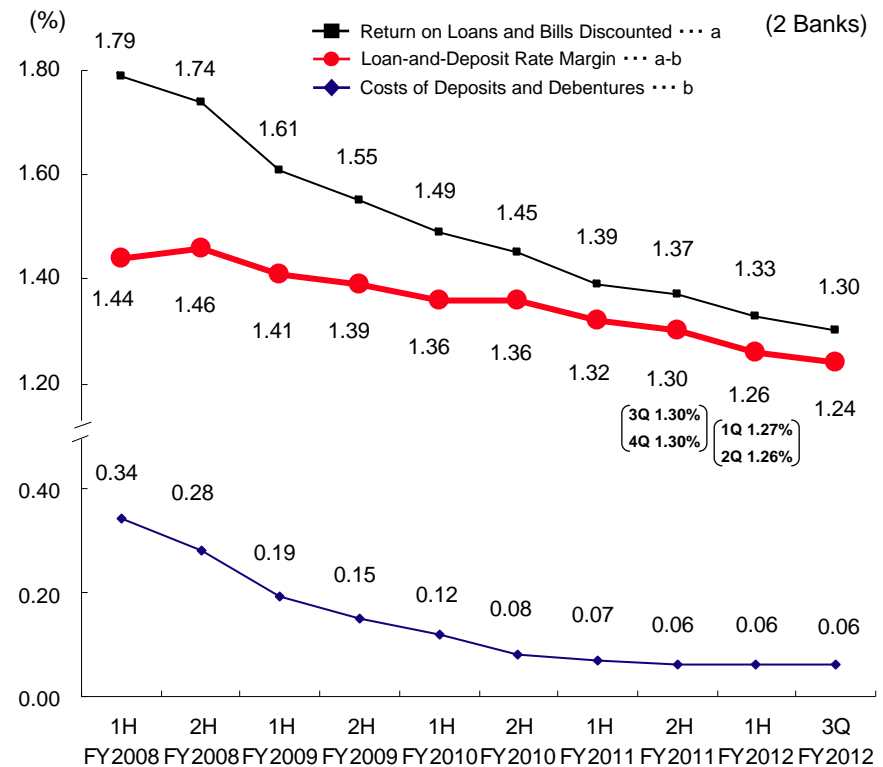
(Reference) (managerial accounting, USD Bn)

	1H FY2008	2H FY2008	1H FY2009	2H FY2009	1H FY2010	2H FY2010	1H FY2011	2H FY2011	1H FY2012	3Q FY2012
Overseas*4	100.4	108.2	83.6	77.2	87.4	97.1	113.5	119.9	131.6	130.9

\*1: Excluding loans to Mizuho Financial Group, Inc. For the three-month period from Oct. 1 to Dec. 31, 2012  
 \*2: Including foreign exchange translation impact \*3: Loans booked at overseas branches and offshore  
 \*4: Customer loan balance at CB overseas branches (including a banking subsidiary in China)

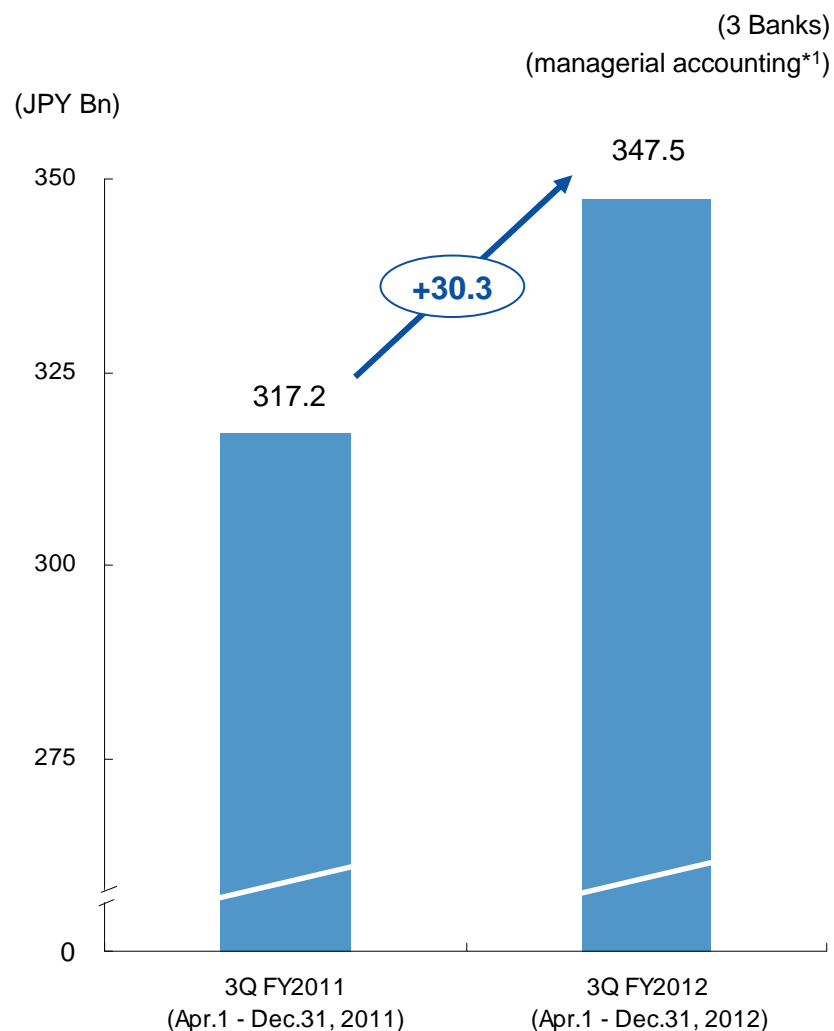
## Domestic Loan-and-Deposit Rate Margin\*5

- Domestic Loan-and-Deposit Rate Margin of the 2 Banks for 3Q FY2012 decreased from 2Q FY2012, due to a decline in return on Loans and Bills Discounted



\*5: Aggregate figures of domestic operations of BK and CB, excluding loans to Mizuho Financial Group, Inc., Deposit Insurance Corporation of Japan and the Japanese Government

## Non-interest Income from Customer Groups



■ Non-interest Income from Customer Groups for the nine-month period increased by JPY 30.3Bn year-on-year

### <Breakdown of the year-on-year increase> (rounded figures)

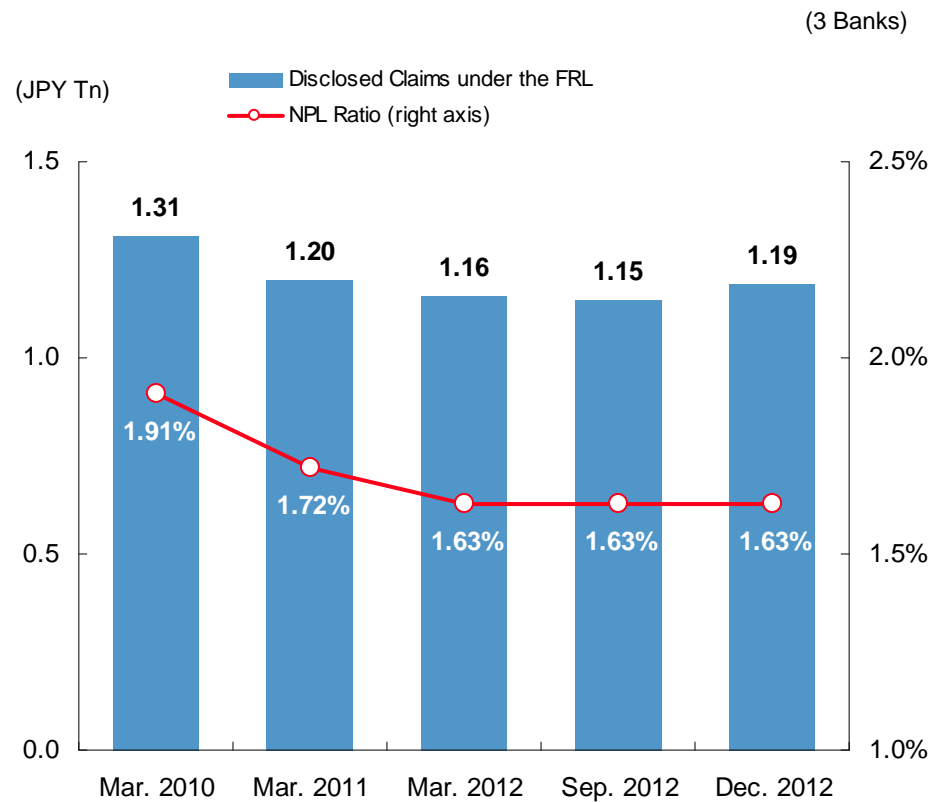
Solution Business-related:	+JPY 10Bn
Investment Trusts & Individual Annuities:	+JPY 4Bn
Settlement & Foreign Exchange:	+JPY 0Bn
International Business:	+JPY 15Bn
Trust & Asset Management*2:	- JPY 3Bn
Others:	+JPY 5Bn

\*1: Following the commencement of the "substantive one bank" structure, new managerial accounting rules have been applied since the beginning of FY2012. The figure for 3Q FY2011 (Apr.1 – Dec. 31, 2011) on this slide was re-calculated based on the new rules (the impact for 3Q FY2011 (Apr.1 – Dec. 31, 2011) was approx. +JPY 32Bn)

\*2: Trust and Asset management business of TB

## Disclosed Claims under the FRL\*1 and NPL\*2 Ratio

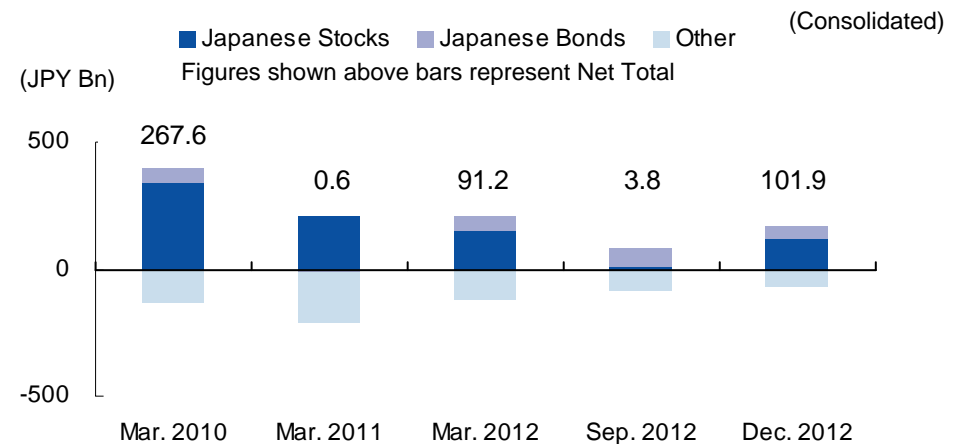
- Balance of Disclosed Claims under the FRL as of Dec. 2012 slightly increased from Sep. 2012
- NPL ratio remained at a low level of 1.63%



\*1: The Financial Reconstruction Law \*2: Non-Performing Loan

## Unrealized Gains (Losses) on Other Securities\*3

- Consolidated Unrealized Gains (Losses) on Other Securities as of Dec. 2012 increased from Sep. 2012 mainly due to a rise in stock prices



\*3: The base amount to be recorded directly to Net Assets after tax and other necessary adjustments

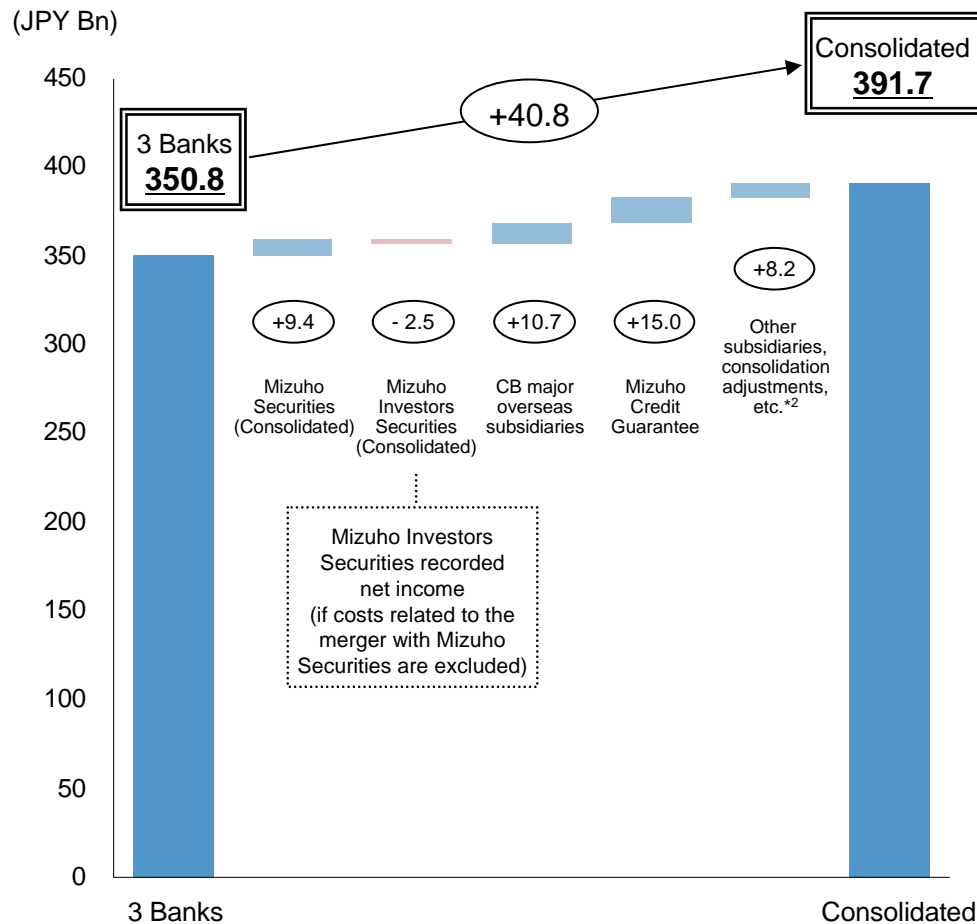
## Net Deferred Tax Assets

(Consolidated)

(JPY Bn)	Dec. 2012	Change from Sep. 2012	Sep. 2012	Mar. 2012
	Net Deferred Tax Assets	399.4	-20.9	420.4

# (Reference) Difference between Consolidated and 3 Banks

## Difference in Net Income\*1



\*1: For the nine-month period from Apr.1 – Dec.31, 2012

\*2: Including adjustments for impairment of stocks

- Difference in Net Income between Consolidated and 3 Banks amounted to JPY 40.8Bn
- The difference increased by JPY 62.1Bn year-on-year, excluding special items\*3
- The improvement in the financial results of Mizuho Securities was the main factor for the increase

\*3: 3Q FY2011: Approx. +JPY 105Bn impact of turning the three listed subsidiaries into wholly-owned subsidiaries  
3Q FY2012: Approx. +JPY 2.9Bn impact of adjustments for impairment of stocks

## Financial Results of Mizuho Securities

	3Q FY2012 (Apr.1 - Dec.31, 2012)		3Q FY2011 (Apr.1 - Dec.31, 2011)
		Change	
Net Operating Revenues	162.3	37.3	124.9
SG&A Expenses	-152.7	10.6	-163.3
Ordinary Income (Loss)	10.7	47.4	-36.6
Net Income (Loss)	9.4	72.8	-63.3

- Mizuho Securities recorded Net Income in 3Q FY2012, consecutively from 1H FY2012
- Net Operating Revenues increased mainly due to an increase in commissions and a solid performance in trading
- SG&A Expenses decreased mainly due to cost reduction effect through the “Business Foundation Strengthening Program”

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## Forward-looking Statements

This presentation 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 Management Policy, realize the synergy effects of the transformation into “one bank,” 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/](http://www.mizuho-fg.co.jp/english/) and also at the SEC’s web site at [www.sec.gov](http://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.