

Financial Statements for Fiscal 2013
<Under Japanese GAAP>



Company Name:

Mizuho Financial Group, Inc. ("MHFG")

Stock Code Number (Japan): 8411
 Stock Exchanges (Japan): Tokyo Stock Exchange (First Section)
 URL: <http://www.mizuho-fg.co.jp/english/>
 Representative: Yasuhiro Sato President & CEO
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Ordinary General Meeting of Shareholders (scheduled): June 24, 2014

Filing of Yuka Shoken Hokokusho to the Kanto Local

Finance Bureau (scheduled): June 25, 2014

Supplementary Materials on Annual Results: Attached

IR Conference on Annual Results: Scheduled

Commencement of Dividend Payment (scheduled): June 24, 2014

Trading Accounts: Established

Amounts less than one million yen are rounded down.

1. Financial Highlights for Fiscal 2013 (for the fiscal year ended March 31, 2014)**(1) Consolidated Results of Operations**

(%: Changes from the previous fiscal year)

	Ordinary Income		Ordinary Profits		Net Income	
	¥ million	%	¥ million	%	¥ million	%
Fiscal 2013	2,927,760	0.5	987,587	31.6	688,415	22.8
Fiscal 2012	2,913,005	7.2	750,376	15.6	560,516	15.6

Note: Comprehensive Income:

Fiscal 2013 ¥832,927 million, (34.4%); Fiscal 2012: ¥1,270,809 million, 102.4%

	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 2013	28.18	27.12	11.6	0.5	33.7
Fiscal 2012	22.96	22.05	10.9	0.4	25.7

Reference: Equity in Income from Investments in Affiliates:

Fiscal 2013: ¥15,491 million; Fiscal 2012: ¥(11,141) million

(2) Consolidated Financial Conditions

	Total Assets	Total Net Assets	Own Capital Ratio	Total Net Assets per Share of Common Stock
	¥ million	¥ million	%	¥
Fiscal 2013	175,822,885	8,304,549	3.6	253.25
Fiscal 2012	177,411,062	7,736,230	3.3	229.70

Reference: Own Capital:

As of March 31, 2014: ¥6,457,311 million; As of March 31, 2013: ¥5,927,135 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 2013	(2,286,042)	10,607,483	(305,744)	19,432,425
Fiscal 2012	5,858,617	(749,691)	(283,872)	11,347,537

2. Cash Dividends for Shareholders of Common Stock

	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 2012	-	3.00	-	3.00	6.00	144,542	26.1	2.8
Fiscal 2013	-	3.00	-	3.50	6.50	157,448	23.0	2.6
Fiscal 2014 (estimate)	-	3.50	-	3.50	7.00		31.2	

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 2014 (for the fiscal year ending March 31, 2015)

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

	Net Income		Net Income per Share of Common Stock	
	¥ million	%	¥	%
1H F2014	-	-	-	-
Fiscal 2014	550,000	(20.1)		22.42

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, 2014.

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): Yes

Newly consolidated: — (Company name: —); Excluded: 1 (Company name: Mizuho Bank, Ltd.)

(Note) For more information, please refer to "(6) Fundamental and Important Matters for the Preparation of Consolidated Financial Statements

1. Scope of Consolidation" on page 1-22 of the attachment.

(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: No

④ Restatements: No

(Note) For more information, please refer to "(7) Changes in Accounting Policies" on page 1-28 of the attachment.

(3) Issued Shares of Common Stock

① Year-end issued shares (including treasury stock):

As of March 31, 2014	24,263,885,187 shares	As of March 31, 2013	24,164,864,477 shares
As of March 31, 2014	13,817,747 shares	As of March 31, 2013	22,128,230 shares
Fiscal 2013	24,189,669,565 shares	Fiscal 2012	24,053,281,754 shares

② Year-end treasury stock:

③ Average number of outstanding shares:

(Reference) Non-Consolidated Financial Statements for Fiscal 2013

Financial Highlights for Fiscal 2013 (for the fiscal year ended March 31, 2014)

(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 2013	316,886	20.8	294,294	22.0	289,031	22.5	285,861	18.4
Fiscal 2012	262,180	593.9	241,105	-	235,938	-	241,337	-

	Net Income per Share of Common Stock		Diluted Net Income per Share of Common Stock	
	¥	¥	¥	¥
Fiscal 2013	11.53		11.25	
Fiscal 2012	9.69		9.46	

(2) Non-Consolidated Financial Conditions

	Total Assets	Total Net Assets	Own Capital Ratio	Total Net Assets per Share of Common Stock
	¥ million	¥ million	%	¥
Fiscal 2013	6,251,324	4,900,417	78.3	188.90
Fiscal 2012	6,202,149	4,788,923	77.1	182.43

Reference: Own Capital:

As of March 31, 2014: ¥4,897,237 million; As of March 31, 2013: ¥4,786,236 million

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

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 "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") and our report on Form 6-K furnished to the SEC on January 27, 2014, both of which are available in the Financial Information section of our web page at www.mizuho-fg.co.jp/english/ and also at the SEC's web site at www.sec.gov.

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

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:

	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 2012	–	10.00	–	10.00	20.00	7,120
Fiscal 2013	–	10.00	–	10.00	20.00	6,437
Fiscal 2014 (estimate)	–	10.00	–	10.00	20.00	
Thirteenth Series Class XIII Preferred Stock						
Fiscal 2012	–	15.00	–	15.00	30.00	1,100
Fiscal 2013	–					

(Note) Mizuho Financial Group Inc. acquired all of the Thirteenth Series Class XIII Preferred Stock as of July 11, 2013 and cancelled all of the relevant stock on the same day. Accordingly, cash dividend payments related to the Thirteenth Series Class XIII Preferred Stock will not be made in fiscal 2013.

○Contents of Attachment

1. Consolidated Results of Operations and Financial Conditions.....	p.1-3
(1) Analysis of Results of Operations.....	p.1-3
(2) Analysis of Financial Conditions.....	p.1-4
(3) Basic Policy on Profit Distribution, Proposed Dividend Payment for Fiscal 2013 and Forecast Dividend Payment for Fiscal 2014.....	p.1-4
2. Organization Structure of Mizuho Financial Group.....	p.1-5
3. Management Policy.....	p.1-7
(1) Principal Management Policy.....	p.1-7
(2) Management's Medium/Long-term Targets and Issues to be Resolved.....	p.1-7
4. Consolidated Financial Statements and Others.....	p.1-13
(1) Consolidated Balance Sheets.....	p.1-13
(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income.....	p.1-15
(3) Consolidated Statements of Changes in Net Assets.....	p.1-18
(4) Consolidated Statements of Cash Flows.....	p.1-20
(5) Matters Related to the Assumption of Going Concern.....	p.1-22
(6) Fundamental and Important Matters for the Preparation of Consolidated Financial Statements.....	p.1-22
(7) Changes in Accounting Policies.....	p.1-28
(8) Issued but not yet Adopted Accounting Standard and Others.....	p.1-29
(9) Notes.....	p.1-30
(Notes to Consolidated Balance Sheet)	
(Notes to Consolidated Statement of Income)	
(Notes to Consolidated Statement of Comprehensive Income)	
(Notes to Consolidated Statement of Changes in Net Assets)	
(Notes to Consolidated Statement of Cash Flows)	
(Financial Instruments)	
(Securities)	
(Notes to Money Held in Trust)	
(Tax Effect Accounting)	
(Business Segment Information)	
(Per Share Information)	
(Subsequent Events)	

5. Non-Consolidated Financial Statements.....	p.1-47
(1) Non-Consolidated Balance Sheets.....	p.1-47
(2) Non-Consolidated Statements of Income.....	p.1-49
(3) Non-Consolidated Statements of Changes in Net Assets.....	p.1-50

【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.

An MHFG IR conference for institutional investors and analysts is scheduled for May 23, 2014 (Friday). 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, 2014, the global economy continued to recover gradually although weakness in the recovery is seen in some regions. As for the future direction of the economy, continued recovery is expected particularly in the major industrialized countries.

In the United States, there continues to be visible signs of recovery: production and employment improved in general, and consumption has been steady. As for the future direction of the economy, although the possible effects of the scaling back of monetary easing policy among other things should be noted, gradual recovery in the economy is expected to continue, together with the reduction of downward pressure on the fiscal front.

In Europe, the economies of the region are on a recovery trend, with continued steady recovery in the U.K. and improved business conditions of companies in the Euro area. Although it is expected that the economies of the region, led by exports and production, will continue to follow a track to recovery, the effect of the unstable situation in Ukraine, as well as the consequence of debt problems and a high unemployment rate, needs continued and careful observation.

In Asia, although China's economy continues to expand in a stable manner, the growth rate is relatively low compared to recent historic levels. As for the future direction of the economy, a possible slowdown was recognized as the expansion rate of investment in manufacturing and real estate decreased mainly due to adjustment pressures on capital assets, such as due to excess capacity. The economies of the region as a whole were strong due to favorable results in exports with the continuing recovery in the major industrialized countries. On the other hand, regarding the economies of other emerging countries, there are concerns of momentum being lost for the time being due to the effects of tight monetary policies in some regions, including those regions outside Asia, against the backdrop of the depreciation of their currencies against other currencies and inflation concerns.

In Japan, the gradual economic recovery continued due to the improved export profitability following the depreciation of the yen against other currencies. Increased consumer spending was seen due to a last minute rise in demand before the raising of the consumption tax rate on April 1. As for the future direction of the economy, while the negative after-effects of the last minute rise in demand before the tax increase may temporarily act as a drag on economic growth, the Japanese economy can be expected to pick up in line with the gradual recovery of the global economy.

Under the foregoing business environment, we recorded Consolidated Gross Profits of ¥2,035.2 billion for fiscal 2013, decreasing by ¥136.4 billion from the end of the previous fiscal year.

Gross Profits of aggregate figures for Mizuho Bank and Mizuho Trust & Banking on a non-consolidated basis (BK+TB (※)) decreased by ¥179.2 billion on a year-on-year basis to ¥1,506.8 billion. Total income from Customer Groups increased by ¥82.2 billion mainly due to increases in income from domestic business, particularly Non-interest income, as well as in income from overseas business particularly in Asia. Income from Trading and Others decreased by ¥261.4 billion due to the falloff of Net Gains (Losses) related to Bonds that were very strong in fiscal 2012. General and Administrative Expenses of BK+TB increased by ¥24.5 billion on a year-on-year basis to ¥864.2 billion mainly due to strategic expenses and depreciation in yen despite promoting cost structure reforms.

Net Operating Revenues of Mizuho Securities on a consolidated basis (SC) increased by ¥28.4 billion on a year-on-year basis (simple aggregate figures for Mizuho Investors Securities (before the merger with SC conducted on January 4, 2013) and SC) due to increases in equity brokerage commissions and commissions and fees related to investment trusts.

As a result, Consolidated Net Business Profits decreased by ¥167.8 billion on a year-on-year basis to ¥744.2 billion.

Consolidated Credit-related Costs were a reversal of ¥112.8 billion.

Consolidated Net Gains (Losses) related to Stocks improved by ¥159.9 billion on a year-on-year basis to net gains of ¥77.0 billion, mainly due to a decrease in losses on impairment (devaluation) of stocks.

Consolidated Net Income of SC increased by ¥25.2 billion on a year-on-year basis (simple aggregate figures for Mizuho Investors Securities (before the merger with SC conducted on January 4, 2013) and SC) to ¥51.2 billion.

As a result, Consolidated Net Income increased by ¥127.8 billion on a year-on-year basis to ¥688.4 billion.

This result exceeded the revised earnings plan for fiscal 2013 of ¥600.0 billion and record high Consolidated Net Income was reported.

As for earnings estimates for fiscal 2014, we estimate Ordinary Profits of ¥850.0 billion and Net Income of ¥550.0 billion on a consolidated basis.

(※) Mizuho Bank and Mizuho Corporate Bank merged in July 2013. As for figures for Mizuho Bank (BK),

figures for the former BK for the first quarter, Mizuho Corporate Bank for the first quarter, and BK after the merger from the second quarter to the fourth quarter are simply aggregated. As for figures for the past, figures for the former BK and Mizuho Corporate Bank are simply aggregated.

(2) Analysis of Financial Conditions

Consolidated total assets as of March 31, 2014 amounted to ¥175,822.8 billion, decreasing by ¥1,588.1 billion from the end of the previous fiscal year, mainly due to decreases in Securities.

Securities were ¥43,997.5 billion, decreasing by ¥9,474.8 billion from the end of the previous fiscal year.

Loans and Bills Discounted amounted to ¥69,301.4 billion, increasing by ¥1,764.5 billion from the end of the previous fiscal year.

Deposits amounted to ¥89,055.5 billion, increasing by ¥4,813.5 billion from the end of the previous fiscal year.

Net Assets amounted to ¥8,304.5 billion, increasing by ¥568.3 billion from the end of the previous fiscal year.

Shareholders' Equity was ¥5,676.2 billion, Accumulated Other Comprehensive Income was ¥781.0 billion and Minority Interests was ¥1,844.0 billion.

Net Cash Provided in Operating Activities was ¥(2,286.0) billion mainly due to decreased guarantee deposits received under securities lending transactions. Net Cash Provided (Used in) by Investing Activities was ¥10,607.4 billion mainly due to sale of securities, and Net Cash Provided in Financing Activities was ¥(305.7) billion mainly due to cash dividends paid.

As a result, Cash and Cash Equivalents as of March 31, 2014 was ¥19,432.4 billion.

(3) Basic Policy on Profit Distribution, Proposed Dividend Payment for Fiscal 2013 and Forecast Dividend Payment for Fiscal 2014

We continue to perform “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, 2014 as previously predicted in Dividends Estimates in which we increased the amount by ¥0.50 as follows. We also plan to make cash dividend payments of Eleventh Series Class XI for the end of the fiscal year ending March 31, 2014 as prescribed.

Common Stock	¥3.50 per share (as predicted in Dividends Estimates)
Annual cash dividends including interim dividends	¥6.50 per share
Eleventh Series Class XI	¥10.00 per share
Annual cash dividends including interim dividends	¥20.00 per share

With the result of fiscal 2013, we believe that we have reached a certain capital level that can support our future growth strategy. In and after fiscal 2014, we continuously consider the optimum balance between “strengthening of stable capital base” and “steady returns to shareholders.” As a new policy to return profits to shareholders, we aim “steady dividend payout” setting a “dividend payout ratio on a consolidated basis of approximately 30%” as a guide for our consideration and realize “steady returns to shareholders.”

We will comprehensively consider the business environment such as the Group's business result, profit base, capital, and domestic and international regulation trends such as the Basel framework and determine cash dividend payments for each term.

Based on this policy, as to the dividend forecast of common stock for fiscal 2014, we plan to make cash dividend payments of ¥7.00 per share of common stock, increasing by ¥0.50 compared to fiscal 2013. As for the dividend forecast of preferred stock of fiscal 2014, 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 2014)

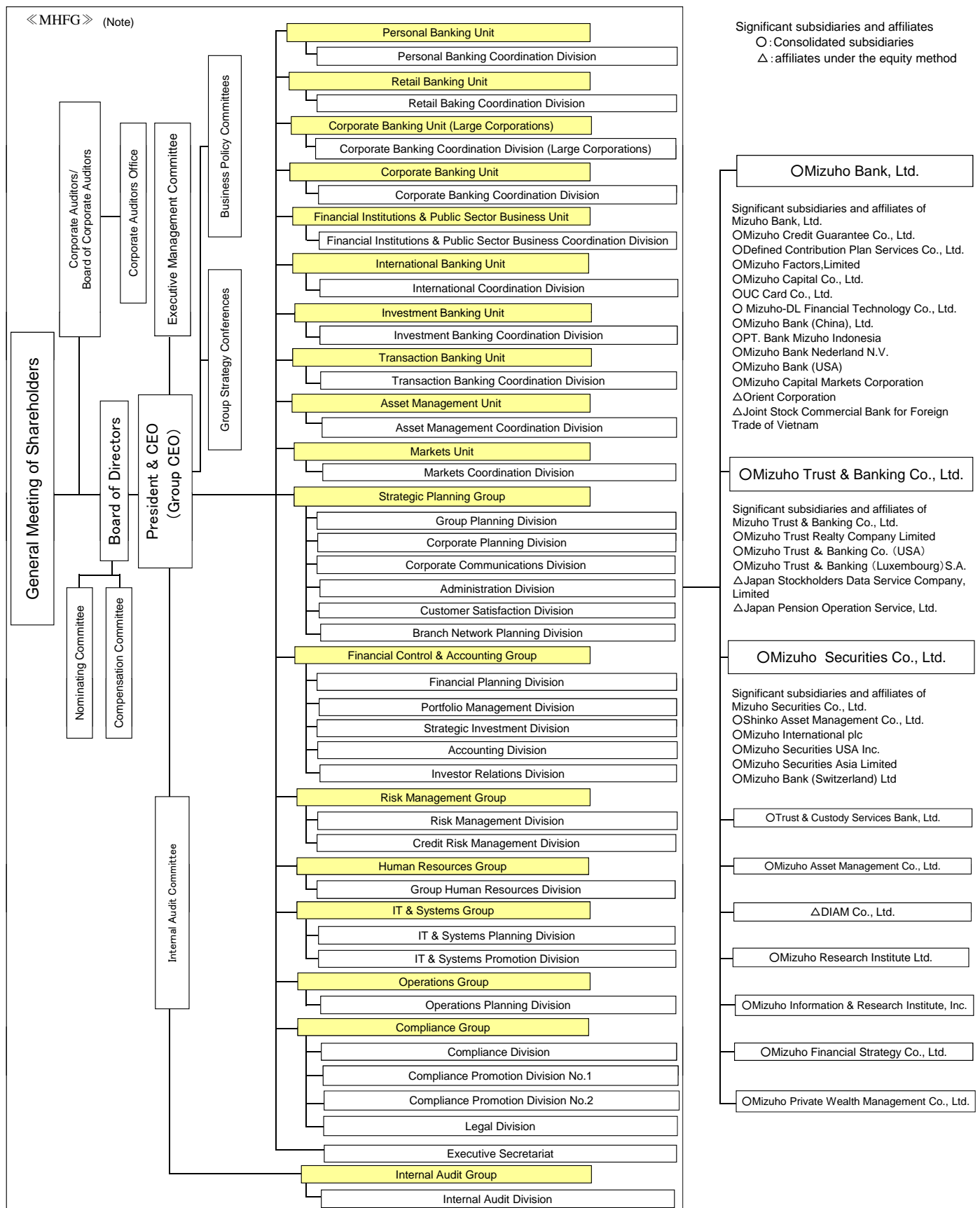
Common Stock	Cash Dividends per Share	¥7.00
	of which Interim Dividends	¥3.50
Eleventh Series Class XI	Cash Dividends per Share	¥20.00
	of which Interim Dividends	¥10.00

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 banking business, trust business, securities business, and other financial services.

(as of March 31, 2014)



(Note) MHFG conducted the structure change as of April 1, 2014.

1. "Global Career Management Division" was newly established in Human Resources Group (jointly supervised by International Banking Unit).
2. "Corporate Secretariat" was established.

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	22.3 22.3	Tokyo Stock Exchange (First Section)

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

3. Management Policy

(1) Principal Management Policy

In 2013, 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 named the "One MIZUHO New Frontier Plan - Stepping up to the Next Challenge -" from fiscal 2013. This plan is a proactive plan aimed at launching 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 on the basis of 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 stated below.

The Group will continue the steady implementation of the medium-term business plan for fiscal 2014, the second fiscal year of the medium-term business plan. In addition, the Group will further accelerate the unified strategies across the group-wide banking, trust banking and securities business areas in order to further advance One MIZUHO and will strengthen its group governance and continuously promote actions for the establishment of a strong corporate culture in order to promote the development of foundations that support One MIZUHO.

【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.

【Group Structure and Group Operational Structure of Mizuho】

To establish the advanced group management structure, the Group moved to a new group capital structure which places banking, trust banking, securities and other major group companies under the direct control of MHFG.

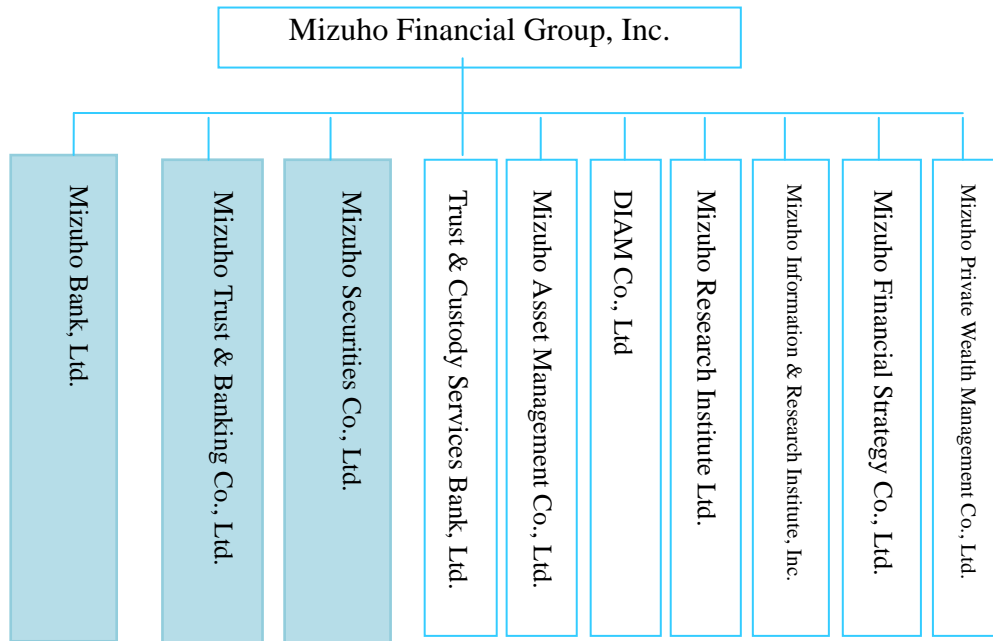
In addition, from April 2013, the Group has been promoting business strategies across the group-wide banking, trust banking, securities and other business areas and has moved to a new group operational structure that enables MHFG to determine strategies and initiatives and formulate business plans. Specifically, MHFG established ten business units and head-office coordination divisions to determine strategies and initiatives across the group-wide banking, trust banking, securities business areas. Furthermore, MHFG established 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.

Moreover, in light of the further strengthening of the business strategy planning and promotion function and of the group governance of MHFG, it was decided that certain measures, including appointment of officers who are responsible for multiple units and review of the structure whereby concurrent positions are held by certain people among the Group's corporate planning and management personnel, would be implemented from April 2014.

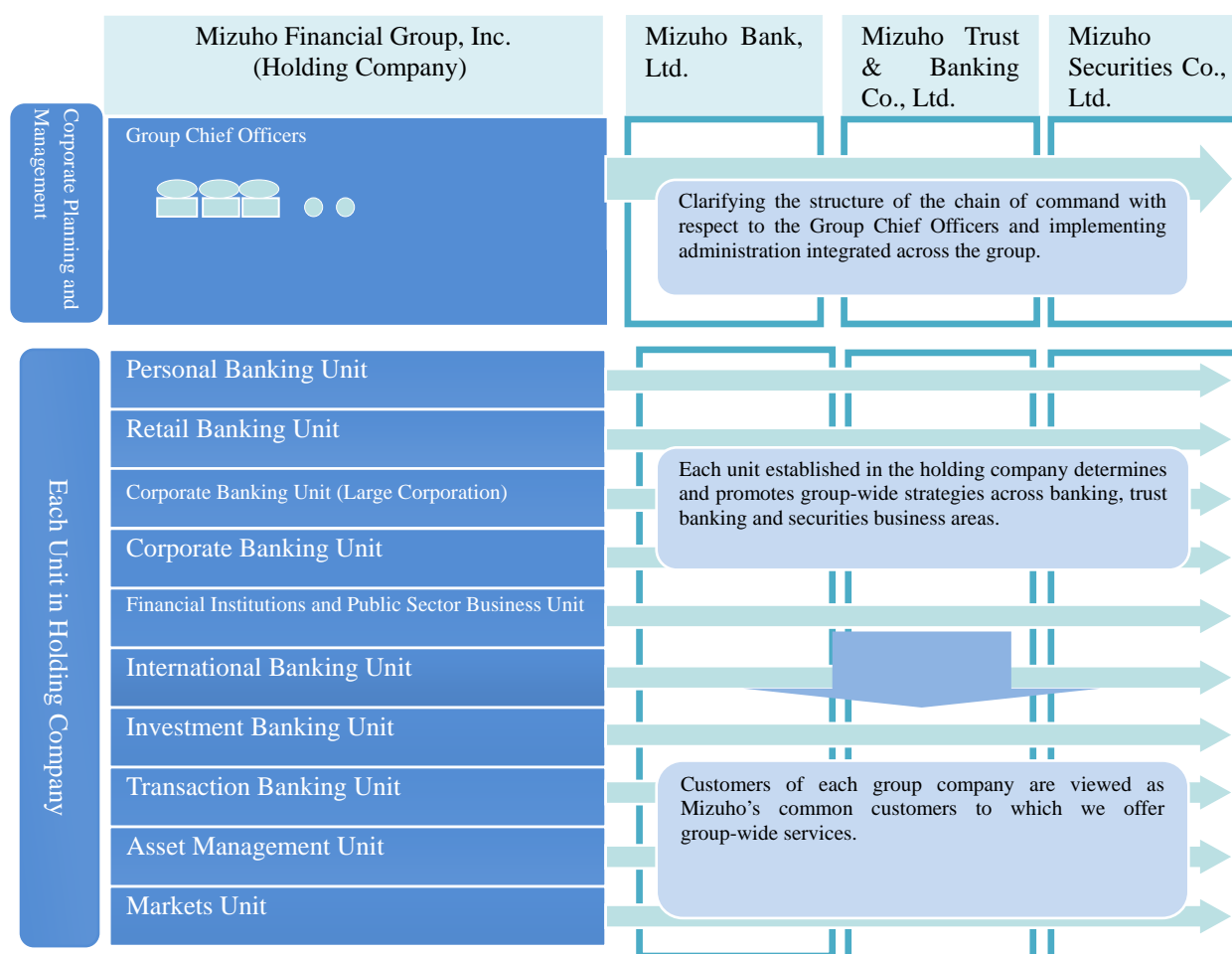
The Group will continue to build the most effective and advanced group management structure.

The Group will also continue to consider the possibility of consolidation between MHBK and MHTB.

Group Structure of Mizuho



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 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 segments.

With respect to business with individual customers, the Group will provide a wide range of financial products ranging from loans to investments responding to individual 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 business with overseas customers, 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.

[Business Management, Management Foundations, etc.]

The Group will also firmly exert efforts to strengthen its business management and management foundations, which are inextricably linked to the business strategy.

In order to fulfill our social responsibilities as a member of the global financial community, we will exert efforts to further enhance our group governance and strengthen our crisis management capabilities, in addition to our efforts to further facilitate the progress of our business model. Specifically, the Group will transform itself into a Company with Committees on the condition that such transformation is approved at a general meeting of the shareholders. Through such measure, the Group will thoroughly separate the supervisory functions from the execution of business in order to strengthen the supervisory functions by the Board of Directors over the execution of business and ensure the effectiveness of governance. At the same time, by delegating the Board of Directors' decision making authority concerning the execution of business to the Executive Officers to the maximum extent permitted by laws and regulations, the Group will realize the swift and flexible decision making that makes company management with a sense of speed possible. In addition, the Group will secure the transparency and fairness of its supervision process by actively introducing the perspective of outside persons in the Nominating Committee, Compensation Committee and Audit Committee. Furthermore, the Group will actively adopt the global trends concerning governance through such measures as appointment of the Chairperson of the Board of Directors from among, in principle, Outside Directors and will establish a governance system suitable for one of the global systemically important financial institutions (G-SIFIs). As for the strengthening of the Group's crisis management capabilities, through the newly-established designated organizations, the Group will continue to establish systems that will respond appropriately to crises by accurately detecting signs and indicators of crises in advance, in addition to its effort to strengthen the ability to respond to emergency situations or events of emergency. At the same time, the Group will continue to take measures to enhance risk governance by taking into consideration the global trends concerning regulations.

Furthermore, the Group will continuously make efforts to establish a strong corporate culture that supports strong group governance.

The Group will continue to endeavor to strengthen its governance system and systems for compliance with laws and regulations, and at the same time, it will pursue its group strategy by sharing with all of its management and employees the determination represented by the brand slogan, in the spirit of One MIZUHO. The Group will promote CSR initiatives and contribute to the sustainable development of society on a group-wide basis and further promote its corporate values.

4. Consolidated Financial Statements and Others

(1) Consolidated Balance Sheets

Mizuho Financial Group, Inc.

Millions of yen

	As of March 31, 2013		As of March 31, 2014	
Assets				
Cash and Due from Banks	¥	12,333,997	¥	*8 20,610,276
Call Loans and Bills Purchased		530,541		467,758
Receivables under Resale Agreements		9,025,049		8,349,528
Guarantee Deposits Paid under Securities Borrowing Transactions		5,543,914		5,010,740
Other Debt Purchased		1,279,964		3,263,057
Trading Assets		14,076,928		*8 11,469,811
Money Held in Trust		96,014		168,369
Securities		53,472,399		*1,*8,*16 43,997,517
Loans and Bills Discounted		67,536,882		*3,*4,*5,*6,*7,*8,*9 69,301,405
Foreign Exchange Assets		1,412,601		*7 1,576,167
Derivatives other than for Trading Assets		4,475,055		2,820,468
Other Assets		2,599,553		*8 2,840,720
Tangible Fixed Assets		901,085		*11,*12 925,266
Buildings		315,268		323,194
Land		463,851		*10 459,986
Lease Assets		17,373		18,838
Construction in Progress		23,875		34,830
Other Tangible Fixed Assets		80,716		88,415
Intangible Fixed Assets		477,546		531,501
Software		210,244		286,028
Goodwill		57,686		62,238
Lease Assets		4,522		5,332
Other Intangible Fixed Assets		205,093		177,902
Net Defined Benefit Asset		-		413,073
Deferred Tax Assets		165,299		104,909
Customers' Liabilities for Acceptances and Guarantees		4,224,259		4,588,646
Reserves for Possible Losses on Loans		(739,990)		(616,307)
Reserve for Possible Losses on Investments		(40)		(27)
Total Assets	¥	177,411,062	¥	175,822,885

Millions of yen

	As of March 31, 2013		As of March 31, 2014	
Liabilities				
Deposits	¥	84,241,955	¥	*8 89,055,505
Negotiable Certificates of Deposit		15,326,781		12,755,776
Call Money and Bills Sold		6,126,424		*8 7,194,432
Payables under Repurchase Agreements		17,451,041		*8 16,797,803
Guarantee Deposits Received under Securities Lending Transactions		11,325,439		*8 6,085,331
Commercial Paper		472,718		677,459
Trading Liabilities		7,686,442		8,183,037
Borrowed Money		7,699,440		*8,*13 7,838,357
Foreign Exchange Liabilities		182,473		323,327
Short-term Bonds		477,400		584,568
Bonds and Notes		5,141,746		*14 5,245,743
Due to Trust Accounts		1,120,696		1,300,655
Derivatives other than for Trading Liabilities		4,404,754		3,004,497
Other Liabilities		3,501,064		3,570,902
Reserve for Bonus Payments		45,754		52,641
Reserve for Employee Retirement Benefits		38,632		-
Net Defined Benefit Liability		-		46,006
Reserve for Director and Corporate Auditor Retirement Benefits		1,612		1,547
Reserve for Possible Losses on Sales of Loans		48		1,259
Reserve for Contingencies		16,859		6,309
Reserve for Reimbursement of Deposits		16,464		16,451
Reserve for Reimbursement of Debentures		35,417		54,956
Reserves under Special Laws		1,203		1,273
Deferred Tax Liabilities		54,221		50,783
Deferred Tax Liabilities for Revaluation Reserve for Land		81,977		*10 81,060
Acceptances and Guarantees		4,224,259		4,588,646
Total Liabilities		169,674,832		167,518,336
Net Assets				
Common Stock and Preferred Stock		2,254,972		2,254,972
Capital Surplus		1,109,508		1,109,508
Retained Earnings		1,814,782		2,315,608
Treasury Stock		(4,661)		(3,874)
Total Shareholders' Equity		5,174,601		5,676,215
Net Unrealized Gains (Losses) on Other Securities		615,883		733,522
Deferred Gains or Losses on Hedges		84,634		(6,677)
Revaluation Reserve for Land		142,345		*10 140,745
Foreign Currency Translation Adjustments		(90,329)		(63,513)
Remeasurements of Defined Benefit Plans		-		(22,979)
Total Accumulated Other Comprehensive Income		752,533		781,096
Stock Acquisition Rights		2,687		3,179
Minority Interests		1,806,407		1,844,057
Total Net Assets		7,736,230		8,304,549
Total Liabilities and Net Assets	¥	177,411,062	¥	175,822,885

(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, 2013		For the fiscal year ended March 31, 2014	
Ordinary Income	¥	2,913,005	¥	2,927,760
Interest Income		1,421,609		1,417,569
<i>Interest on Loans and Bills Discounted</i>		917,263		920,295
<i>Interest and Dividends on Securities</i>		323,901		324,340
<i>Interest on Call Loans and Bills Purchased</i>		5,548		6,013
<i>Interest on Receivables under Resale Agreements</i>		52,394		29,602
<i>Interest on Securities Borrowing Transactions</i>		10,647		7,664
<i>Interest on Due from Banks</i>		21,527		35,771
<i>Other Interest Income</i>		90,326		93,880
Fiduciary Income		48,506		52,014
Fee and Commission Income		617,681		682,400
Trading Income		215,033		189,020
Other Operating Income		413,157		255,422
Other Ordinary Income		197,015		331,333
<i>Gains on Reversal of Reserves for Possible Losses on Loans</i>		-		103,690
<i>Recovery of Written-off Claims</i>		26,914		25,160
<i>Other</i>		170,100	*1	202,481
Ordinary Expenses		2,162,628		1,940,173
Interest Expenses		345,710		309,266
<i>Interest on Deposits</i>		96,970		105,802
<i>Interest on Negotiable Certificates of Deposit</i>		32,196		28,073
<i>Interest on Call Money and Bills Sold</i>		7,865		7,731
<i>Interest on Payables under Repurchase Agreements</i>		53,667		27,947
<i>Interest on Securities Lending Transactions</i>		19,065		9,860
<i>Interest on Commercial Paper</i>		1,676		1,826
<i>Interest on Borrowed Money</i>		29,796		26,527
<i>Interest on Short-term Bonds</i>		2,053		1,808
<i>Interest on Bonds and Notes</i>		71,148		72,152
<i>Other Interest Expenses</i>		31,269		27,536
Fee and Commission Expenses		110,303		121,631
Trading Expenses		-		1,598
Other Operating Expenses		88,258		128,647
General and Administrative Expenses		1,244,647		1,258,227
Other Ordinary Expenses		373,708		120,800
<i>Provision for Reserves for Possible Losses on Loans</i>		78,721		-
<i>Other</i>		294,986	*2	120,800
Ordinary Profits	¥	750,376	¥	987,587

Millions of yen

	For the fiscal year ended March 31, 2013		For the fiscal year ended March 31, 2014
Extraordinary Gains	¥ 1,047	¥	12,941
Gains on Disposition of Tangible Fixed Assets	1,032		428
Gains on Negative Goodwill Incurred	-		5,621
Reversal of Reserve for Contingent Liabilities from Financial Instruments and Exchange	15		-
Other Extraordinary Gains	-	*3	6,891
Extraordinary Losses	33,591		15,161
Losses on Disposition of Tangible Fixed Assets	7,263		6,929
Losses on Impairment of Fixed Assets	11,912		6,506
Other Extraordinary Losses	14,415	*4	1,725
Income before Income Taxes and Minority Interests	717,832		985,366
Income Taxes:			
Current	64,559		142,639
Refund of Income Taxes	(14,158)		(5,629)
Deferred	7,461		77,960
Total Income Taxes	57,862		214,970
Income before Minority Interests	659,970		770,396
Minority Interests in Net Income	99,454		81,980
Net Income	¥ 560,516	¥	688,415

【Consolidated Statements of Comprehensive Income】*Millions of yen*

	For the fiscal year ended March 31, 2013		For the fiscal year ended March 31, 2014	
Income before Minority Interests	¥	659,970	¥	770,396
Other Comprehensive Income		610,839	*1	62,531
Net Unrealized Gains (Losses) on Other Securities		575,930		135,024
Deferred Gains or Losses on Hedges		17,353		(91,618)
Revaluation Reserve for Land		(41)		3
Foreign Currency Translation Adjustments		4,731		15,979
Share of Other Comprehensive Income of Associates Accounted for Using Equity Method		12,864		3,142
Comprehensive Income		1,270,809		832,927
(Breakdown)				
Comprehensive Income Attributable to Owners of the Parent		1,168,611		741,562
Comprehensive Income Attributable to Minority Interests		102,198		91,365

(3) Consolidated Statements of Changes in Net Assets

For the fiscal year ended March 31, 2013

Millions of yen

	Shareholders' Equity				
	Common Stock and Preferred Stock	Capital Surplus	Retained Earnings	Treasury Stock	Total Shareholders' Equity
Balance as of the beginning of the period	2,254,972	1,109,783	1,405,066	(7,074)	4,762,749
Changes during the period					
Cash Dividends	-	-	(152,694)	-	(152,694)
Net Income	-	-	560,516	-	560,516
Repurchase of Treasury Stock	-	-	-	(395)	(395)
Disposition of Treasury Stock	-	(275)	(355)	2,807	2,176
Cancellation of Treasury Stock	-	-	-	-	-
Transfer from Revaluation Reserve for Land	-	-	2,249	-	2,249
Change of scope of consolidation	-	-	-	-	-
Increase in Retained Earnings due to change of accounting period of subsidiaries	-	-	-	-	-
Net Changes in Items other than Shareholders' Equity	-	-	-	-	-
Total Changes during the period	-	(275)	409,715	2,412	411,852
Balance as of the end of the period	2,254,972	1,109,508	1,814,782	(4,661)	5,174,601

	Accumulated Other Comprehensive Income						Stock Acquisition Rights	Minority Interests	Total Net Assets
	Net Unrealized Gains (Losses) on Other Securities	Deferred Gains or Losses on Hedges	Revaluation Reserve for Land	Foreign Currency Translation Adjustments	Remeasurements of Defined Benefit Plans	Total Accumulated Other Comprehensive Income			
Balance as of the beginning of the period	37,857	67,045	144,635	(102,850)	-	146,687	2,158	1,957,699	6,869,295
Changes during the period									
Cash Dividends	-	-	-	-	-	-	-	-	(152,694)
Net Income	-	-	-	-	-	-	-	-	560,516
Repurchase of Treasury Stock	-	-	-	-	-	-	-	-	(395)
Disposition of Treasury Stock	-	-	-	-	-	-	-	-	2,176
Cancellation of Treasury Stock	-	-	-	-	-	-	-	-	-
Transfer from Revaluation Reserve for Land	-	-	-	-	-	-	-	-	2,249
Change of scope of consolidation	-	-	-	-	-	-	-	-	-
Increase in Retained Earnings due to change of accounting period of subsidiaries	-	-	-	-	-	-	-	-	-
Net Changes in Items other than Shareholders' Equity	578,026	17,588	(2,290)	12,520	-	605,845	528	(151,292)	455,082
Total Changes during the period	578,026	17,588	(2,290)	12,520	-	605,845	528	(151,292)	866,934
Balance as of the end of the period	615,883	84,634	142,345	(90,329)	-	752,533	2,687	1,806,407	7,736,230

For the fiscal year ended March 31, 2014

Millions of yen

	Shareholders' Equity				
	Common Stock and Preferred Stock	Capital Surplus	Retained Earnings	Treasury Stock	Total Shareholders' Equity
Balance as of the beginning of the period	2,254,972	1,109,508	1,814,782	(4,661)	5,174,601
Changes during the period					
Cash Dividends	-	-	(152,265)	-	(152,265)
Net Income	-	-	688,415	-	688,415
Repurchase of Treasury Stock	-	-	-	(37,387)	(37,387)
Disposition of Treasury Stock	-	-	(31)	1,177	1,145
Cancellation of Treasury Stock	-	-	(36,997)	36,997	-
Transfer from Revaluation Reserve for Land	-	-	1,604	-	1,604
Change of scope of consolidation	-	-	(3)	-	(3)
Increase in Retained Earnings due to change of accounting period of subsidiaries	-	-	104	-	104
Net Changes in Items other than Shareholders' Equity	-	-	-	-	-
Total Changes during the period	-	-	500,826	787	501,614
Balance as of the end of the period	2,254,972	1,109,508	2,315,608	(3,874)	5,676,215

	Accumulated Other Comprehensive Income						Stock Acquisition Rights	Minority Interests	Total Net Assets
	Net Unrealized Gains (Losses) on Other Securities	Deferred Gains or Losses on Hedges	Revaluation Reserve for Land	Foreign Currency Translation Adjustments	Remeasurements of Defined Benefit Plans	Total Accumulated Other Comprehensive Income			
Balance as of the beginning of the period	615,883	84,634	142,345	(90,329)	-	752,533	2,687	1,806,407	7,736,230
Changes during the period									
Cash Dividends	-	-	-	-	-	-	-	-	(152,265)
Net Income	-	-	-	-	-	-	-	-	688,415
Repurchase of Treasury Stock	-	-	-	-	-	-	-	-	(37,387)
Disposition of Treasury Stock	-	-	-	-	-	-	-	-	1,145
Cancellation of Treasury Stock	-	-	-	-	-	-	-	-	-
Transfer from Revaluation Reserve for Land	-	-	-	-	-	-	-	-	1,604
Change of scope of consolidation	-	-	-	-	-	-	-	-	(3)
Increase in Retained Earnings due to change of accounting period of subsidiaries	-	-	-	-	-	-	-	-	104
Net Changes in Items other than Shareholders' Equity	117,638	(91,311)	(1,600)	26,816	(22,979)	28,562	492	37,649	66,705
Total Changes during the period	117,638	(91,311)	(1,600)	26,816	(22,979)	28,562	492	37,649	568,319
Balance as of the end of the period	733,522	(6,677)	140,745	(63,513)	(22,979)	781,096	3,179	1,844,057	8,304,549

(4) Consolidated Statements of Cash Flows*Millions of yen*

	For the fiscal year ended March 31, 2013	For the fiscal year ended March 31, 2014
Cash Flow from Operating Activities		
Income before Income Taxes and Minority Interests	¥ 717,832	¥ 985,366
Depreciation	154,147	153,098
Losses on Impairment of Fixed Assets	11,912	6,506
Amortization of Goodwill	3,405	3,672
Gains on Negative Goodwill Incurred	-	(5,621)
Equity in Loss (Gain) from Investments in Affiliates	11,141	(15,491)
Increase (Decrease) in Reserves for Possible Losses on Loans	33,845	(143,059)
Increase (Decrease) in Reserve for Possible Losses on Investments	30	(14)
Increase (Decrease) in Reserve for Possible Losses on Sales of Loans	40	1,210
Increase (Decrease) in Reserve for Contingencies	(7,699)	(16,385)
Increase (Decrease) in Reserve for Bonus Payments	6,014	4,331
Increase (Decrease) in Reserve for Employee Retirement Benefits	2,355	-
Increase (Decrease) in Net Defined Benefit Asset	-	(32,414)
Increase (Decrease) in Net Defined Benefit Liability	-	3,011
Increase (Decrease) in Reserve for Director and Corporate Auditor Retirement Benefits	(648)	(88)
Increase (Decrease) in Reserve for Reimbursement of Deposits	694	(12)
Increase (Decrease) in Reserve for Reimbursement of Debentures	15,224	19,538
Interest Income - accrual basis	(1,421,609)	(1,417,569)
Interest Expenses - accrual basis	345,710	309,266
Losses (Gains) on Securities	(145,837)	(115,111)
Losses (Gains) on Money Held in Trust	(52)	(97)
Foreign Exchange Losses (Gains) - net	(1,015,067)	(903,027)
Losses (Gains) on Disposition of Fixed Assets	6,231	6,500
Decrease (Increase) in Trading Assets	380,193	2,944,549
Increase (Decrease) in Trading Liabilities	(756,195)	228,270
Decrease (Increase) in Derivatives other than for Trading Assets	125,822	1,809,906
Increase (Decrease) in Derivatives other than for Trading Liabilities	(25,229)	(1,537,943)
Decrease (Increase) in Loans and Bills Discounted	(2,452,446)	(1,853,147)
Increase (Decrease) in Deposits	4,480,920	3,587,057
Increase (Decrease) in Negotiable Certificates of Deposit	3,048,889	(2,975,290)
Increase (Decrease) in Borrowed Money (excluding Subordinated Borrowed Money)	(7,094,654)	186,454
Decrease (Increase) in Due from Banks (excluding Due from Central Banks)	174,771	195,716
Decrease (Increase) in Call Loans, etc.	(973,265)	1,920,731
Decrease (Increase) in Guarantee Deposits Paid under Securities Borrowing Transactions	862,495	533,173
Increase (Decrease) in Call Money, etc.	3,883,905	(1,620,912)
Increase (Decrease) in Commercial Paper	57,699	(108,048)
Increase (Decrease) in Guarantee Deposits Received under Securities Lending Transactions	3,615,066	(5,240,107)
Decrease (Increase) in Foreign Exchange Assets	(325,934)	(68,099)
Increase (Decrease) in Foreign Exchange Liabilities	(51,158)	140,124
Increase (Decrease) in Short-term Bonds (Liabilities)	(60,798)	107,168
Increase (Decrease) in Bonds and Notes	185,465	25,941
Increase (Decrease) in Due to Trust Accounts	117,567	179,958
Interest and Dividend Income - cash basis	1,470,305	1,497,731
Interest Expenses - cash basis	(361,309)	(328,747)
Other - net	931,299	(631,487)
Subtotal	5,951,082	(2,163,391)
Cash Refunded (Paid) in Income Taxes	(92,464)	(122,650)
Net Cash Provided by (Used in) Operating Activities	5,858,617	(2,286,042)

Millions of yen

	For the fiscal year ended March 31, 2013	For the fiscal year ended March 31, 2014
Cash Flow from Investing Activities		
Payments for Purchase of Securities	(110,660,283)	(72,279,170)
Proceeds from Sale of Securities	95,288,761	73,065,653
Proceeds from Redemption of Securities	14,782,620	10,156,411
Payments for Increase in Money Held in Trust	(57,715)	(76,215)
Proceeds from Decrease in Money Held in Trust	32,089	3,871
Payments for Purchase of Tangible Fixed Assets	(48,044)	(89,425)
Payments for Purchase of Intangible Fixed Assets	(96,661)	(142,229)
Proceeds from Sale of Tangible Fixed Assets	6,413	5,172
Proceeds from Sale of Intangible Fixed Assets	1,648	0
Payments for Purchase of Stocks of Subsidiaries (affecting the scope of consolidation)	-	(36,584)
Proceeds from Sale of Stocks of Subsidiaries (affecting the scope of consolidation)	1,479	-
Net Cash Provided by (Used in) Investing Activities	(749,691)	10,607,483
Cash Flow from Financing Activities		
Proceeds from Subordinated Borrowed Money	85,000	-
Repayments of Subordinated Borrowed Money	(89,300)	(52,500)
Proceeds from Issuance of Subordinated Bonds	278,985	154,380
Payments for Redemption of Subordinated Bonds	(137,579)	(130,700)
Proceeds from Investments by Minority Shareholders	1,057	1,069
Repayments to Minority Shareholders	(171,000)	-
Cash Dividends Paid	(152,514)	(152,162)
Cash Dividends Paid to Minority Shareholders	(99,588)	(88,829)
Payments for Repurchase of Treasury Stock	(6)	(37,013)
Proceeds from Sale of Treasury Stock	1,074	10
Net Cash Provided by (Used in) Financing Activities	(283,872)	(305,744)
Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents	39,344	69,190
Net Increase (Decrease) in Cash and Cash Equivalents	4,864,398	8,084,887
Cash and Cash Equivalents at the beginning of the fiscal year	6,483,138	11,347,537
Increase in Cash and Cash Equivalents from Newly Consolidated Subsidiary	0	-
Increase (Decrease) in Cash and Cash Equivalents Due to Change of Accounting Period of Subsidiaries	-	0
Cash and Cash Equivalents at the end of the fiscal year	¥ 11,347,537	¥ *1 19,432,425

(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: 159

Names of principal companies:

Mizuho Bank, Ltd.

Mizuho Trust & Banking Co., Ltd.

Mizuho Securities Co., Ltd.

During the period, Banco Mizuho de Brasil S.A. and 23 other companies were newly included in the scope of consolidation as a result of acquisition of the stocks and other factors.

Mizuho Bank, Ltd. (MHBK) and Mizuho Corporate Bank, Ltd. (MHCB) that had been consolidated subsidiaries of Mizuho Financial Group, Inc. conducted an absorption-type merger, with effect on July 1, 2013, whereby MHCB is the surviving company and MHBK is the dissolving company. The trade name of MHCB has been changed to Mizuho Bank, Ltd. During the period, the former MHBK and 9 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: 21

Names of principal companies:

Orient Corporation

The Chiba Kogyo Bank, Ltd.

Joint Stock Commercial Bank for Foreign Trade of Vietnam

During the period, UC Card Co., 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).

3. Balance Sheet Dates of Consolidated Subsidiaries

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

July 31	1 company
December 29	18 companies
December 31	58 companies
March 31	82 companies

From the fiscal year ended March 31, 2014, Mizuho Trust Systems Company Limited and one other company have changed their balance sheet dates from December 31 to March 31. Profits and losses realized in the period from January 1, 2013 to March 31, 2013 accompanying a change in the accounting period have been adjusted as a change in Retained Earnings. A change in Cash and Cash Equivalents has been presented as “Increase (Decrease) in Cash and Cash Equivalents Due to Change of Accounting Period of Subsidiaries” in Consolidated Statements of Cash Flows.

Working Capital Management Co. L. P. and one other company have changed their balance sheet dates from May 31 to March 31. This change has no effect on consolidated financial statements.

b) 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.

The consolidated subsidiary with balance sheet dates of July 31 was consolidated based on its tentative financial statement as of and for the period ended the consolidated balance sheet date.

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. 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 affiliates 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:	3 years to 50 years
Others:	2 years to 20 years

(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 ¥195,157 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 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 years, based on the internally established standards.

11. 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.

12. Reserve for Contingencies

Reserve for Contingencies is maintained to provide against possible losses from contingencies which are not covered by other specific reserves. The balance is an estimate of possible future losses considered to require a reserve.

13. 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.

14. 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.

15. 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 of the Financial Instruments and Exchange Law and Article 175 of the Cabinet Office Ordinance regarding Financial Instruments Business, etc. to indemnify the losses incurred from accidents in the purchase and sale of securities, other transactions or derivative transactions.

16. Accounting Method for Retirement Benefits

In calculating retirement benefit obligations, the straight-line basis is used as a method of attributing expected retirement benefits to the period up to the end of this 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 (mainly from 10 to 12 years) of the respective fiscal years.

Certain consolidated subsidiaries apply the simplified method that assumes the amount required for voluntary resignation at the end of the term to be retirement benefit obligations in computing net defined benefit liability and retirement benefit expenses.

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 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 ¥1,849 million and ¥1,500 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.

As for certain assets and liabilities of MHFG and its consolidated subsidiaries, the deferred method, the fair-value hedge method or the exceptional accrual method for interest rate swaps are applied.

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. Other Goodwill is amortized over an appropriate period not to exceed 20 years under the straight-line method. The full amount of Goodwill that has no material impact is expensed as incurred.

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) Changes in Accounting Policies

(Changes in accounting policies due to revisions of accounting standards)

Application of “Accounting Standard for Consolidated Financial Statements” and others

Mizuho Financial Group has applied “Accounting Standard for Consolidated Financial Statements” (ASBJ Statement No. 22, March 25, 2011) and others beginning with this fiscal year and has newly included FANTASTIC FUNDING CORPORATION and other companies in consolidated subsidiaries. This accounting standard and others have been applied to FANTASTIC FUNDING CORPORATION and other companies that have been newly included in consolidated subsidiaries in accordance with the transitional treatment stipulated in “Accounting Standard for Consolidated Financial Statements” Paragraph 44-4 (3). At the beginning of the first fiscal year of the application, the assets, the liabilities, and the minority interests of FANTASTIC FUNDING CORPORATION and other companies have been recorded at the appropriate book value in the consolidated financial statements. As a result of this, the

effect of this application on the retained earnings at the beginning of fiscal 2013 is immaterial.

Application of “Accounting Standard for Retirement Benefits” and others

Mizuho Financial Group has applied “Accounting Standard for Retirement Benefits” (ASBJ Statement No. 26, May 17, 2012) (hereinafter, the “Accounting Standard”) and “Guidance on Accounting Standard for Retirement Benefits” (ASBJ Statement No. 25, May 17, 2012) (hereinafter, the “Guidance”) beginning with the end of this fiscal year (excluding regulations stipulated in the text of the Accounting Standard, Paragraph 35 and the Guidance, Paragraph 67) and has recorded the difference between retirement benefit obligations and plan assets as net defined benefit asset or liability from the end of this fiscal year.

The Accounting Standard and the Guidance have been applied in accordance with the transitional treatment stipulated in the Accounting Standard, Paragraph 37, and unrecognized actuarial differences after adjusting for tax effect have been recorded as remeasurements of defined benefit plans in accumulated other comprehensive income.

As a result of this, ¥413,073 million of Net Defined Benefit Asset and ¥46,006 million of Net Defined Benefit Liability have been recorded at the end of this fiscal year. Deferred Tax Assets increased by ¥13,862 million, Deferred Tax Liabilities decreased by ¥1,212 million and Accumulated Other Comprehensive Income decreased by ¥22,979 million.

(8) Issued but not yet Adopted Accounting Standard and Others

1. Accounting Standard for Retirement Benefits and others (May 17, 2012)

(1) Overview

From the viewpoint of improvements to financial reporting and international convergence, this accounting standard was revised mainly focusing on the treatment of unrecognized actuarial differences and unrecognized past service, the calculation method of retirement benefit obligations and current service cost, and enhancement of disclosures.

(2) Scheduled Date of Application

Mizuho Financial Group is scheduled to apply the revision to the calculation method of retirement benefit obligations and current service cost 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 under consideration.

2. Accounting Standard for Business Combinations (September 13, 2013)

(1) Overview

This accounting standard was revised mainly focusing on ①the treatment of the parent company’s changes in equity of its subsidiary while the parent company’s control is continuing because of additional acquisition of shares of the subsidiary, ②the treatment of acquisition-related expenses, ③the treatment of provisional accounting, and ④the presentation of Net Income and the change from minority interests to non-controlling interests.

(2) Scheduled Date of Application

Mizuho Financial Group is scheduled to apply this accounting standard after revision from the beginning of the fiscal year starting on April 1, 2015.

(3) Effect of Application of this accounting standard

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

(9) Notes (Notes to Consolidated Balance Sheet)

1. The total amount of shares and investments in affiliates (excluding shares and investments in consolidated subsidiaries) is ¥273,495 million.
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 ¥9,853,276 million and securities neither repledged nor re-loaned was ¥1,681,484 million, respectively.
3. Loans and Bills Discounted include Loans to Bankrupt Obligor of ¥12,194 million and Non-Accrual Delinquent Loans of ¥508,001 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: ¥4,109 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: ¥504,600 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: ¥1,028,905 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 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 commercial bills, foreign exchange bills purchased and others. The face value of these bills amounted to ¥1,321,639 million.
8. The following assets were pledged as collateral:

Trading Assets:	¥4,455,104 million
Securities:	¥15,486,954 million
Loans and Bills Discounted:	¥8,528,194 million
Other Assets:	¥1,112 million

The following liabilities were collateralized by the above assets:

Deposits:	¥877,876 million
Call Money and Bills Sold:	¥1,708,200 million
Payables under Repurchase Agreements:	¥6,883,769 million
Guarantee Deposits Received under Securities Lending Transactions:	¥6,049,378 million
Borrowed Money:	¥5,934,019 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 ¥30,438 million, Trading Assets of ¥152,908 million, Securities of ¥3,172,665 million, and Loans and Bills Discounted of ¥159,954 million.

Other Assets includes margins for futures transactions of ¥141,401million, guarantee deposits of ¥127,301 million, and collateral pledged for financial instruments and others of ¥311,449 million.

9. 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 ¥69,141,157 million. Of this amount, ¥57,623,467 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.

10. 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 ¥156,731 million.

11. Accumulated Depreciation of Tangible Fixed Assets amounted to ¥814,210 million.
12. The book value of Tangible Fixed Assets adjusted for gains on sales of replaced assets and others amounted to ¥36,189 million.
13. Borrowed Money includes subordinated borrowed money of ¥556,000 million with a covenant that performance of the obligation is subordinated to that of other obligations.
14. Bonds and Notes includes subordinated bonds of ¥1,645,823 million.

15. The principal amounts of money trusts with contracts indemnifying the principal amounts, which are entrusted to domestic consolidated trust banking subsidiaries, are ¥749,550 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 ¥986,577 million.

(Notes to Consolidated Statement of Income)

1. Other within Other Ordinary Income includes gains on sales of stocks of ¥87,477 million and income from matured debentures of ¥50,390 million.
2. Other within Other Ordinary Expenses includes losses on write-offs of loans of ¥22,431 million, provision of reserve for reimbursement of debentures of ¥19,538 million, and head office relocation expenses of ¥14,587 million.
3. Other Extraordinary Gains includes gains on step acquisitions of ¥6,891 million.
4. Other Extraordinary Losses includes merger expenses of the securities subsidiaries of ¥1,656 million.

(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	¥ 314,090 million
Reclassification adjustments	¥(130,934) million
Before adjustments to tax effects	¥ 183,156 million
The amount of tax effects	¥ (48,132)million
Net Unrealized Gains on Other Securities	¥ 135,024 million
Deferred Gains or Losses on Hedges:	
The amount arising during the period	¥ (97,898) million
Reclassification adjustments	¥ (36,274) million
Adjustment to acquisition cost of assets	¥(8,217) million
Before adjustments to tax effects	¥ (142,390) million
The amount of tax effects	¥ 50,771 million
Deferred Gains or Losses on Hedges	¥ (91,618) million
Revaluation Reserve for Land:	
The amount arising during the period	-
Reclassification adjustments	-
Before adjustments to tax effects	-
The amount of tax effects	¥ 3 million
Revaluation Reserve for Land	¥ 3 million
Foreign Currency Translation Adjustments:	
The amount arising during the period	¥ 15,979 million
Reclassification Adjustments	-
Before adjustments to tax effects	¥ 15,979million
The amount of tax effects	-
Foreign Currency Translation Adjustments	¥ 15,979 million
Share of Other Comprehensive Income of Associates Accounted for Using Equity Method:	
The amount arising during the period	¥ 3,142 million
The total amount of Other Comprehensive Income	¥ 62,531 million

(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, 2013	Increase during the fiscal year	Decrease during the fiscal year	As of March 31, 2014	Remarks
Issued shares					
Common stock	24,164,864	99,020	—	24,263,885	*1
Eleventh Series Class XI Preferred Stock	914,752	—	—	914,752	
Thirteenth Series Class XIII Preferred Stock	36,690	—	36,690	—	*2
Total	25,116,306	99,020	36,690	25,178,637	
Treasury stock					
Common stock	22,128	1,472	9,783	13,817	*3
Eleventh Series Class XI Preferred Stock	574,087	28,012	—	602,100	*4
Thirteenth Series Class XIII Preferred Stock	—	36,690	36,690	—	*5
Total	596,216	66,175	46,473	615,918	

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

*2. Decreases are due to cancellation of treasury stock (preferred stock).

*3. Increases are due to repurchase of shares constituting less than one unit and other factors. Decreases are due to exercise of stock acquisition rights (stock option) (9,252 thousand shares) and repurchase of shares constituting less than one unit and other factors (531 thousand shares).

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

*5. Increases and decreases are due to repurchase and cancellation of treasury stock (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, 2014 (<i>Millions of yen</i>)	Remarks
			As of April 1, 2013	Increase during the fiscal year	Decrease during the fiscal year	As of March 31, 2014		
MHFG	Stock acquisition rights		—	—	—	—		
	(Treasury stock acquisition rights)	—	(—)	(—)	(—)	(—)		
	Stock acquisition rights as stock option			—		3,179		

Consolidated subsidiaries (Treasury stock acquisition rights)	—	—
Total	—	3,179
		(—)

3. Cash dividends distributed by MHFG are as follows:

(1) Cash dividends paid during the fiscal year ended March 31, 2014

Resolution	Type	Cash Dividends (Millions of yen)	Cash Dividends per Share (Yen)	Record Date	Effective Date
June 25, 2013 (Ordinary General Meeting of Shareholders)	Common Stock	72,435	3	March 31, 2013	June 25, 2013
	Eleventh Series Class XI Preferred Stock	3,406	10	March 31, 2013	June 25, 2013
	Thirteenth Series Class XIII Preferred Stock	550	15	March 31, 2013	June 25, 2013
November 14, 2013 (The Board of Directors)	Common Stock	72,562	3	September 30, 2013	December 6, 2013
	Eleventh Series Class XI Preferred Stock	3,310	10	September 30, 2013	December 6, 2013
Total		152,265			

(2) Cash dividends with record dates falling in the fiscal year ended March 31, 2014 and effective dates coming after the end of the fiscal year

Proposal	Type	Cash Dividends (Millions of yen)	Resource of Dividends	Cash Dividends per Share (Yen)	Record Date	Effective Date
June 24, 2014 (Ordinary General Meeting of Shareholders) (Scheduled)	Common Stock	84,886	Retained Earnings	3.5	March 31, 2014	June 24, 2014
	Eleventh Series Class XI Preferred Stock	3,126	Retained Earnings	10	March 31, 2014	June 24, 2014

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 24, 2014.

(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:

	Millions of yen
Cash and Due from Banks	¥20,610,276
Due from Banks excluding central banks	(1,177,851)
Cash and Cash Equivalents	¥19,432,425

(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, 2014. 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)	20,609,087	20,609,087	—
(2) Call Loans and Bills Purchased (*1)	467,479	467,479	—
(3) Receivables under Resale Agreements(*1)	8,349,032	8,349,032	—
(4) Guarantee Deposits Paid under Securities Borrowing Transactions	5,010,740	5,010,740	—
(5) Other Debt Purchased (*1)	3,262,798	3,261,309	(1,489)
(6) Trading Assets Trading Securities	7,038,301	7,038,301	—
(7) Money Held in Trust (*1)	168,367	168,367	—
(8) Securities			
Bonds Held to Maturity	4,040,082	4,057,817	17,734
Other Securities	39,267,868	39,267,868	—
(9) Loans and Bills Discounted	69,301,405		
Reserves for Possible Losses on Loans (*1)	(554,631)		
	68,746,774	69,863,796	1,117,022
Total Assets	156,960,533	158,093,800	1,133,267
(1) Deposits	89,055,505	89,016,879	(38,626)
(2) Negotiable Certificates of Deposit	12,755,776	12,755,204	(572)
(3) Call Money and Bills Sold	7,194,432	7,194,432	—
(4) Payables under Repurchase Agreements	16,797,803	16,797,803	—
(5) Guarantee Deposits Received under Securities Lending Transactions	6,085,331	6,085,331	—
(6) Trading Liabilities Securities Sold, Not yet Purchased	4,309,956	4,309,956	—
(7) Borrowed Money	7,838,357	7,846,427	8,069
(8) Bonds and Notes	5,245,743	5,348,781	103,037
Total Liabilities	149,282,908	149,354,817	71,908
Derivative Transactions (*2)			
Derivative Transactions not Qualifying for Hedge Accounting	615,267		
Derivative Transactions Qualifying for Hedge Accounting	[330,703]		
Reserves for Derivative Transactions (*1)	(11,710)		
Total Derivative Transactions	272,852	272,852	—

(*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, Receivables under Resale Agreements, 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”, “Assets (7) Money Held in Trust”, and “Assets (8) Other Securities” in fair value information of financial instruments.

(Millions of yen)	
Category	Consolidated Balance Sheet Amount
① Unlisted Stocks (*1)	213,486
② Investments in Partnerships (*2)	102,239
③ Other(*3)	100,350
Total (*4)	416,076

(*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, 2014, the amount of impairment (devaluation) was ¥5,674 million on a consolidated basis.

(Securities)

In addition to “Securities” on the consolidated balance sheet, trading securities, short-term bonds 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, 2014) *(Millions of yen)*

	Unrealized Gains (Losses) Included in Profit and Loss for the Fiscal Year
Trading Securities	(19,036)

2. Bonds Held to Maturity (as of March 31, 2014) *(Millions of yen)*

	Type	Consolidated Balance Sheet Amount	Fair Value	Difference
Bonds Whose Fair Values Exceed the Consolidated Balance Sheet Amount	Japanese Government Bonds	3,830,230	3,848,185	17,954
Bonds Whose Fair Values Do Not Exceed the Consolidated Balance Sheet Amount	Japanese Government Bonds	209,852	209,632	(220)
Total		4,040,082	4,057,817	17,734

3. Other Securities (as of March 31, 2014)

(Millions of yen)

	Type	Consolidated Balance Sheet Amount	Acquisition Cost	Difference
Other Securities Whose Consolidated Balance Sheet Amount Exceeds Acquisition Cost	Stocks	2,687,603	1,489,738	1,197,864
	Bonds	13,767,572	13,719,445	48,126
	Japanese Government Bonds	11,480,120	11,462,298	17,821
	Japanese Local Government Bonds	182,761	179,978	2,783
	Short-term Bonds	-	-	-
	Japanese Corporate Bonds	2,104,690	2,077,168	27,521
	Other	4,984,962	4,755,416	229,546
	Foreign Bonds	3,414,577	3,382,425	32,151
	Other Debt Purchased	229,037	223,935	5,101
	Other	1,341,347	1,149,054	192,293
	Sub-total	21,440,137	19,964,600	1,475,537
Other Securities Whose Consolidated Balance Sheet Amount Does Not Exceed Acquisition Cost	Stocks	423,227	514,097	(90,869)
	Bonds	11,326,974	11,343,728	(16,753)
	Japanese Government Bonds	10,577,389	10,581,809	(4,420)
	Japanese Local Government Bonds	61,900	62,006	(105)
	Short-term Bonds	99	99	-
	Japanese Corporate Bonds	687,584	699,811	(12,227)
	Other	7,022,200	7,262,434	(240,234)
	Foreign Bonds	5,699,638	5,902,426	(202,787)
	Other Debt Purchased	485,888	488,822	(2,934)
	Other	836,673	871,185	(34,512)
Sub-total	18,772,402	19,120,260	(347,858)	
Total		40,212,540	39,084,860	1,127,679

(Note) Unrealized Gains (Losses) includes ¥37,413 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, 2014

There were no Bonds Held to Maturity which were sold during the fiscal year ended March 31, 2014.

5. Other Securities Sold during the Fiscal Year ended March 31, 2014 *(Millions of yen)*

	Amount Sold	Gains on Sales	Losses on Sales
Stocks	152,135	43,367	2,978
Bonds	61,282,363	61,375	18,111
Japanese Government Bonds	60,283,392	55,395	16,420
Japanese Local Government Bonds	101,652	280	53
Japanese Corporate Bonds	897,318	5,699	1,637
Other	11,655,380	113,884	57,236
Total	73,089,879	218,627	78,326

(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, 2014.

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 ¥9,366million.

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, 2014) *(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	166,856	31

2. Money Held in Trust Held to Maturity (As of March 31, 2014)

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, 2014)

(Millions of yen)

	Consolidated Balance Sheet Amount	Acquisition Cost	Difference	Other in Money Held in Trust Whose Consolidated Balance Sheet Amount Exceeds Acquisition Cost	Other in Money Held in Trust Whose Consolidated Balance Sheet Amount Does Not Exceed Acquisition cost
Other in Money Held in Trust	1,513	1,513	-	-	-

(Note) “Other in Money Held in Trust Whose Consolidated Balance Sheet Amount Exceeds Acquisition Cost” and “Other in Money Held in Trust Whose Consolidated Balance Sheet Amount Does Not Exceed Acquisition Cost” are components of “Difference.”

(Tax Effect Accounting)

“Act on Partial Amendment to the Income Tax Act” (Act No. 10, 2014) was promulgated on March 31, 2014, and accordingly, Special Corporate Tax for Reconstruction has been abolished from the fiscal year beginning on or after April 1, 2014.

Due to this change, the effective statutory tax rate used for the calculation of deferred tax assets and deferred tax liabilities for the temporary differences, expected to be either deductible, taxable or expired in the fiscal year beginning on April 1, 2014, has been revised from the previous rate of 38.01% to 35.64%.

As a result of this change in tax rate, Deferred Tax Assets decreased by ¥7,651 million, Net Unrealized Gains on Other Securities increased by ¥1,148 million, and Deferred Income Taxes increased by ¥8,773 million.

(Business Segment Information)

1. Summary of reportable segment

Beginning on April 1, 2013, Mizuho Financial Group moved to a new group operational structure and established ten business units and head-office coordination divisions to determine strategies and initiatives across the group-wide banking, trust banking and securities functions, aiming to promote timely and unified group strategic planning under the strong governance of the holding company. As a result, the former three Global Groups were abolished.

We engage in banking, trust banking, securities and other financial businesses through consolidated subsidiaries and affiliates. As these subsidiaries and affiliates are in different industries and regulatory environments, we disclose business segment information based on the following principal consolidated subsidiaries to measure the present and future cash flow properly:

Mizuho Bank, Ltd.(MHBK) • Mizuho Corporate Bank, Ltd.(MHCB): Banking business
 Mizuho Trust & Banking Co., Ltd.(MHTB): Trust business • Banking business
 Mizuho Securities Co., Ltd. (MHSC): Securities business

Operating segments of MHBK and MHCB are aggregated based on the type of customer characteristics into six customer segments and Trading and Others. The six customer segments are Personal Banking, Retail Banking, Corporate Banking (Large Corporations), Corporate Banking, Financial Institutions & Public Sector Business, and International Banking. The targets of these segments are as follows:

- Personal Banking: individuals (excluding individuals who belong to Retail Banking);
- Retail Banking: business owners, land owners, lease holders, and SMEs;
- Corporate Banking (Large Corporations): large corporations and their affiliates in Japan;
- Corporate Banking: relatively larger SMEs (quasi listed companies);
- Financial Institutions & Public Sector Business: financial institutions and central and local governments; and
- International Banking: Japanese companies that conduct business overseas and business with non-Japanese companies.

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. 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.

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.

3. 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

	MHBK (Consolidated)									
	MHBK (Non-consolidated) Notes:(3)								Others Notes:(2)	
	Personal Banking	Retail Banking	Corporate Banking (Large Corporations)	Corporate Banking	Financial Institutions & Public Sector Business	International Banking	Trading and others			
Gross profits: (excluding the amounts of credit costs of trust accounts) Net interest income (expense)	165,000	59,800	170,200	77,900	30,700	128,900	167,608	800,108	133,741	933,849
Net non-interest income	32,900	34,800	126,700	51,800	20,100	139,800	(7,897)	398,202	9,121	407,323
Total	197,900	94,600	296,900	129,700	50,800	268,700	159,710	1,198,310	142,862	1,341,173
General and administrative expenses(excluding Non-Recurring Losses)	171,300	87,800	83,800	58,800	25,100	82,500	149,728	659,028	52,263	711,291
Others	—	—	—	—	—	—	—	—	(56,037)	(56,037)
Net business profits (excluding the amounts of credit costs of trust accounts, before reversal of (provision for) general reserve for losses on loans)	26,600	6,800	213,100	70,900	25,700	186,200	9,982	539,282	34,561	573,844

	MHTB (Consolidated)	MHSC (Consolidated)	Others Notes:(2),(3)	MHFG (Consolidated)
Gross profits: (excluding the amounts of credit costs of trust accounts) Net interest income (expense)	40,181	2,937	131,334	1,108,303
Net non-interest income	108,155	283,853	127,644	926,978
Total	148,337	286,791	258,979	2,035,281
General and administrative expenses (excluding Non-Recurring Losses)	90,927	246,210	180,824	1,229,253
Others	(2,929)	36	(2,831)	(61,762)
Net business profits (excluding the amounts of credit costs of trust accounts, before reversal of (provision for) general reserve for losses on loans)	54,480	40,617	75,323	744,264

Notes:

- (1) Gross profits (excluding the amounts of credit costs of trust accounts) is reported instead of sales reported by general corporations.
- (2) "Others" includes elimination of transactions between subsidiaries.
- (3) MHBK and MHCB merged in July 2013. In the above table, "MHBK (Non-consolidated)" reports the

results of MHC B for the first quarter and MHBK after the merger from the second quarter to the fourth quarter. "Others" includes the result of the former MHBK for the first quarter.

(Aggregate of MHBK and MHC B)

Millions of yen

	Aggregate of MHBK and MHC B							
	Personal Banking	Retail Banking	Corporate Banking (Large Corporations)	Corporate Banking	Financial Institutions & Public Sector Business	International Banking	Trading and others	
Gross profits: (excluding the amounts of credit costs of trust accounts)								
Net interest income (expense)	218,500	80,000	172,700	103,300	35,400	128,900	184,952	923,752
Net non-interest income	41,600	45,300	131,400	64,700	22,300	139,800	15,263	460,363
Total	260,100	125,300	304,100	168,000	57,700	268,700	200,215	1,384,115
General and administrative expenses(excluding Non-Recurring Losses)	226,400	116,700	87,200	77,700	29,000	82,500	171,616	791,116
Others	—	—	—	—	—	—	—	—
Net business profits (excluding the amounts of credit costs of trust accounts, before reversal of (provision for) general reserve for losses on loans)	33,700	8,600	216,900	90,300	28,700	186,200	28,598	592,998

Note:

MHBK and MHC B merged in July 2013. In the above table, the figures for the former MHBK for the first quarter, MHC B for the first quarter, and MHBK after the merger from the second quarter to the fourth quarter are simply aggregated.

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

Millions of yen

Gross profits: (excluding the amounts of credit costs of trust accounts)	Amount
Total amount of the above segment information	2,035,281
Other Ordinary Income	331,333
General and Administrative Expenses	(1,258,227)
Other Ordinary Expenses	(120,800)
Ordinary Profits recorded in Consolidated Statements of Income	987,587

- (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	744,264
Credit Costs for Trust Accounts	-
General and Administrative Expenses (non-recurring losses)	(28,973)
Expenses related to Portfolio Problems (including reversal of (provision for) general reserve for losses on loans)	(23,355)
Gains on Reversal of Reserves for Possible Losses on Loans, and other	136,235
Net Gains (Losses) related to Stocks	77,031
Net Extraordinary Gains (Losses)	(2,220)
Other	82,384
Income before income taxes and minority interests recorded in Consolidated Statements of Income	985,366

(Per Share Information)

(Consolidated basis)

		Fiscal 2012	Fiscal 2013
Net Assets per Share of Common Stock	¥	229.70	253.25
Net Income per Share of Common Stock	¥	22.96	28.18
Diluted Net Income per Share of Common Stock	¥	22.05	27.12

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

		Fiscal 2012	Fiscal 2013
Net Assets per Share of Common Stock			
Total Net Assets	¥ million	7,736,230	8,304,549
Deductions from Total Net Assets	¥ million	2,190,405	2,163,015
<i>Paid-in Amount of Preferred Stock</i>	¥ million	377,354	312,651
<i>Cash Dividends on Preferred Stock</i>	¥ million	3,956	3,126
<i>Stock Acquisition Rights</i>	¥ million	2,687	3,179
<i>Minority Interests</i>	¥ million	1,806,407	1,844,057
Net Assets (year-end) related to Common Stock	¥ million	5,545,824	6,141,534
Year-end Outstanding Shares of Common Stock, based on which Total Net Assets per Share of Common Stock was calculated	Thousands of shares	24,142,736	24,250,067

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

		Fiscal 2012	Fiscal 2013
Net Income per Share of Common Stock			
Net Income	¥ million	560,516	688,415
Amount not attributable to Common Stock	¥ million	8,221	6,744
<i>Cash Dividends on Preferred Stock</i>	¥ million	8,221	6,437
<i>Cancellation differences on Dividend Preferred Stock</i>	¥ million	-	307
Net Income related to Common Stock	¥ million	552,294	681,670
Average Outstanding Shares of Common Stock (during the period)	Thousands of shares	24,053,281	24,189,669
Diluted Net Income per Share of Common Stock			
Adjustment to Net Income	¥ million	7,120	6,437
<i>Cash Dividends on Preferred Stock</i>	¥ million	7,120	6,437
Increased Number of Shares of Common Stock	Thousands of shares	1,311,947	1,181,582
<i>Preferred Stock</i>	Thousands of shares	1,291,854	1,164,941
<i>Stock Acquisition Rights</i>	Thousands of shares	20,092	16,641
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		-	-

(Changes in accounting policies)

Mizuho Financial Group has applied "Accounting Standard for Retirement Benefits" (ASBJ Statement No. 26, May 17, 2012) (hereinafter, the "Accounting Standard") and "Guidance on Accounting Standard for Retirement Benefits" (ASBJ Statement No. 25, May 17, 2012) (hereinafter, the "Guidance") beginning with the end of this fiscal year (excluding regulations stipulated in the text of the Accounting Standard, Paragraph 35 and the Guidance, Paragraph 67) and the Accounting Standard and the Guidance have been applied in accordance with the transitional treatment stipulated in the Accounting Standard, Paragraph 37.

As a result of this, Net Assets per Share of Common Stock for fiscal 2013 decreased by ¥0.95.

(Subsequent Events)

There is no applicable information.

5. Non-Consolidated Financial Statements

(1) Non-Consolidated Balance Sheets

	<i>Millions of yen</i>	
	As of March 31, 2013	As of March 31, 2014
Assets		
Current Assets		
Cash and Due from Banks	¥ 26,365	¥ 17,269
Prepaid Expenses	1,046	2,708
Other Current Assets	53,899	66,888
Total Current Assets	81,311	86,866
Fixed Assets		
Tangible Fixed Assets		
Buildings	427	5,951
Equipment	275	1,644
Construction in Progress	3,881	59
Intangible Fixed Assets	2,611	4,064
Trademarks	6	1
Software	2,096	3,784
Other Intangible Fixed Assets	508	278
Investments	6,113,641	6,152,737
Investment Securities	74,064	99,285
Investments in Subsidiaries and Affiliates	6,023,433	6,023,433
Long-term Prepaid Expenses	141	150
Prepaid Pension Cost	4,854	6,362
Other Investments	11,148	23,506
Total Fixed Assets	6,120,838	6,164,457
Total Assets	¥ 6,202,149	¥ 6,251,324
Liabilities		
Current Liabilities		
Short-term Borrowings	¥ 646,995	¥ 561,460
Short-term Bonds	500,000	500,000
Accounts Payable	2,149	2,401
Accrued Expenses	4,028	4,134
Accrued Corporate Taxes	94	92
Deposits Received	287	2,000
Reserve for Bonus Payments	272	272
Total Current Liabilities	1,153,827	1,070,361
Non-Current Liabilities		
Bonds and Notes	240,000	240,000
Deferred Tax Liabilities	10,439	18,182
Reserve for Employee Retirement Benefits	2,258	2,814
Asset Retirement Obligations	643	-
Other Non-Current Liabilities	6,056	19,548
Total Non-Current Liabilities	259,398	280,546
Total Liabilities	¥ 1,413,226	¥ 1,350,907

Millions of yen

	As of March 31, 2013	As of March 31, 2014
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	1,318,948	1,415,516
Retained Earnings Brought Forward	1,318,948	1,415,516
Total Retained Earnings	1,323,298	1,419,866
Treasury Stock	(4,295)	(3,233)
Total Shareholders' Equity	4,768,840	4,866,470
Valuation and Translation Adjustments		
Net Unrealized Gains (Losses) on Other Securities, net of Taxes	17,395	30,766
Total Valuation and Translation Adjustments	17,395	30,766
Stock Acquisition Rights	2,687	3,179
Total Net Assets	4,788,923	4,900,417
Total Liabilities and Net Assets	¥ 6,202,149	¥ 6,251,324

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

	For the fiscal year ended March 31, 2013		For the fiscal year ended March 31, 2014	
Operating Income				
Cash Dividends Received from Subsidiaries and Affiliates	¥	233,055	¥	285,129
Fee and Commission Income Received from Subsidiaries and Affiliates		29,124		31,756
Total Operating Income		262,180		316,886
Operating Expenses				
General and Administrative Expenses		21,074		22,591
Total Operating Expenses		21,074		22,591
Operating Profits		241,105		294,294
Non-Operating Income				
Interest on Deposits and Cash Dividends		1,612		2,172
Fee and Commissions		10,155		10,155
Other Non-Operating Income		130		199
Total Non-Operating Income		11,898		12,527
Non-Operating Expenses				
Interest Expenses		4,113		3,290
Interest on Short-term Bonds		1,601		1,161
Interest on Bonds		10,155		10,155
Other Non-Operating Expenses		1,194		3,182
Total Non-Operating Expenses		17,064		17,790
Ordinary Profits		235,938		289,031
Extraordinary Gains				
Gains on Liquidation of Investments in Subsidiaries		5,970		-
Total Extraordinary Gains		5,970		-
Extraordinary Losses				
Head Office Relocation Expenses		-		2,203
Other Extraordinary Losses		12		338
Total Extraordinary Losses		12		2,541
Income before Income Taxes		241,897		286,489
Income Taxes:				
Current		226		288
Deferred		333		339
Total Income Taxes		559		627
Net Income	¥	241,337	¥	285,861

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

For the fiscal year ended March 31, 2013

Millions of yen

	Shareholders' Equity						Total Shareholders' Equity
	Common Stock and Preferred Stock	Capital Surplus	Retained Earnings			Treasury Stock	
		Capital Reserve	Appropriated Reserve	Other Retained Earnings	Total Retained Earnings		
				Retained Earnings Brought Forward			
Balance as of the beginning of the period	2,254,972	1,194,864	4,350	1,230,688	1,235,038	(5,453)	4,679,422
Changes during the period							
Cash Dividends	-	-	-	(152,722)	(152,722)	-	(152,722)
Net Income	-	-	-	241,337	241,337	-	241,337
Repurchase of Treasury Stock	-	-	-	-	-	(6)	(6)
Disposition of Treasury Stock	-	-	-	(355)	(355)	1,164	809
Cancellation of Treasury Stock	-	-	-	-	-	-	-
Net Changes in Items other than Shareholders' Equity	-	-	-	-	-	-	-
Total Changes during the period	-	-	-	88,260	88,260	1,158	89,418
Balance as of the end of the period	2,254,972	1,194,864	4,350	1,318,948	1,323,298	(4,295)	4,768,840

	Valuation and Translation Adjustments	Stock Acquisition Rights	Total Net Assets
	Net Unrealized Gains (Losses) on Other Securities, net of Taxes		
Balance as of the beginning of the period	6,753	2,158	4,688,334
Changes during the period			
Cash Dividends	-	-	(152,722)
Net Income	-	-	241,337
Repurchase of Treasury Stock	-	-	(6)
Disposition of Treasury Stock	-	-	809
Cancellation of Treasury Stock	-	-	-
Net Changes in Items other than Shareholders' Equity	10,642	528	11,170
Total Changes during the period	10,642	528	100,588
Balance as of the end of the period	17,395	2,687	4,788,923

For the fiscal year ended March 31, 2014

Millions of yen

	Shareholders' Equity						
	Common Stock and Preferred Stock	Capital Surplus	Retained Earnings			Treasury Stock	Total Shareholders' Equity
		Capital Reserve	Appropriated Reserve	Other Retained Earnings	Total Retained Earnings		
				Retained Earnings Brought Forward			
Balance as of the beginning of the period	2,254,972	1,194,864	4,350	1,318,948	1,323,298	(4,295)	4,768,840
Changes during the period							
Cash Dividends	-	-	-	(152,265)	(152,265)	-	(152,265)
Net Income	-	-	-	285,861	285,861	-	285,861
Repurchase of Treasury Stock	-	-	-	-	-	(37,013)	(37,013)
Disposition of Treasury Stock	-	-	-	(31)	(31)	1,077	1,046
Cancellation of Treasury Stock	-	-	-	(36,997)	(36,997)	36,997	-
Net Changes in Items other than Shareholders' Equity	-	-	-	-	-	-	-
Total Changes during the period	-	-	-	96,567	96,567	1,062	97,629
Balance as of the end of the period	2,254,972	1,194,864	4,350	1,415,516	1,419,866	(3,233)	4,866,470

	Valuation and Translation Adjustments	Stock Acquisition Rights	Total Net Assets
	Net Unrealized Gains (Losses) on Other Securities, net of Taxes		
Balance as of the beginning of the period	17,395	2,687	4,788,923
Changes during the period			
Cash Dividends	-	-	(152,265)
Net Income	-	-	285,861
Repurchase of Treasury Stock	-	-	(37,013)
Disposition of Treasury Stock	-	-	1,046
Cancellation of Treasury Stock	-	-	-
Net Changes in Items other than Shareholders' Equity	13,371	492	13,863
Total Changes during the period	13,371	492	111,493
Balance as of the end of the period	30,766	3,179	4,900,417