

# **SELECTED FINANCIAL INFORMATION**

For Fiscal 2015

**<Under Japanese GAAP>**

**MIZUHO**

The logo consists of the word "MIZUHO" in a bold, sans-serif font. Below the text is a thick, black, curved line that starts under the 'M', goes down, then curves up to end under the 'O'.

**Mizuho Financial Group, Inc.**

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**Notes:****"CON"**: Consolidated figures for Mizuho Financial Group, Inc. ("MHFG")**"NON"**: Non-consolidated figures for Mizuho Bank, Ltd. ("MHBK") and Mizuho Trust & Banking Co., Ltd. ("MHTB")**"HC"**: Non-consolidated figures for Mizuho Financial Group, Inc.

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

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

*We may not be successful in implementing our business strategies, and management may fail to achieve its targets, for a wide range of possible reasons, including, without limitation: incurrence of significant credit-related costs; declines in the value of our securities portfolio; 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 26, 2016, both of which are available in the Financial Information section of our web page at [www.mizuho-fg.co.jp/english/](http://www.mizuho-fg.co.jp/english/) and also at the SEC's web site at [www.sec.gov](http://www.sec.gov). We do not intend to update our forward-looking statements. We are under no obligation, and disclaim any obligation, to update or alter our forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by the rules of the Tokyo Stock Exchange.*

# I. FINANCIAL DATA FOR FISCAL 2015

## 1. Income Analysis

Consolidated

(Millions of yen)

		Fiscal 2015		Fiscal 2014
			Change	
Consolidated Gross Profits	1	2,221,615	(26,123)	2,247,738
Net Interest Income	2	1,003,682	(125,750)	1,129,433
Fiduciary Income	3	53,458	817	52,641
<i>Credit Costs for Trust Accounts</i>	4	-	-	-
Net Fee and Commission Income	5	607,551	14,191	593,360
Net Trading Income	6	310,507	47,544	262,963
Net Other Operating Income	7	246,415	37,074	209,340
General and Administrative Expenses	8	(1,349,593)	2,018	(1,351,611)
Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Losses on Loans)	9	(47,745)	39,305	(87,051)
<i>Losses on Write-offs of Loans</i>	10	(46,610)	37,894	(84,504)
Gains on Reversal of Reserves for Possible Losses on Loans, and others	11	17,297	(65,053)	82,351
Net Gains (Losses) related to Stocks	12	205,678	73,767	131,910
Equity in Income from Investments in Affiliates	13	24,299	9,247	15,052
Other	14	(74,023)	(46,501)	(27,522)
Ordinary Profits	15	997,529	(13,338)	1,010,867
Net Extraordinary Gains (Losses)	16	10,722	30,957	(20,235)
Income before Income Taxes	17	1,008,252	17,619	990,632
Income Taxes - Current	18	(213,289)	46,979	(260,268)
- Deferred	19	(69,260)	(24,536)	(44,723)
Profit	20	725,702	40,062	685,640
Profit Attributable to Non-controlling Interests	21	(54,759)	18,945	(73,705)
Profit Attributable to Owners of Parent	22	670,943	59,008	611,935
Credit-related Costs (including Credit Costs for Trust Accounts)	23	(30,447)	(25,747)	(4,699)
* Credit-related Costs [23]= Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Losses on Loans) [9] + Gains on Reversal of Reserves for Possible Losses on Loans, and others [11] + Credit Costs for Trust Accounts [4]				
(Reference)				
Consolidated Net Business Profits	24	852,854	(24,107)	876,961
* Consolidated Net Business Profits [24] = Consolidated Gross Profits [1] - General and Administrative Expenses (excluding Non-Recurring Losses) + Equity in Income from Investments in Affiliates and certain other consolidation adjustments				
Number of consolidated subsidiaries	25	143	(7)	150
Number of affiliates under the equity method	26	27	6	21

**Aggregate Figures for the 2 Banks**  
**Non-Consolidated**

(Millions of yen)

		Fiscal 2015				Fiscal 2014
		MHBK	MHTB	Aggregate Figures	Change	
Gross Profits	1	1,463,820	135,578	1,599,398	(30,340)	1,629,739
Domestic Gross Profits	2	804,710	114,035	918,746	(142,610)	1,061,357
Net Interest Income	3	567,986	28,238	596,225	(30,124)	626,349
Fiduciary Income	4		53,324	53,324	1,377	51,947
Trust Fees for Jointly Operated Designated Money Trust	5		2,962	2,962	147	2,814
Credit Costs for Trust Accounts *	6		-	-	-	-
Net Fee and Commission Income	7	237,172	28,739	265,912	(4,725)	270,638
Net Trading Income	8	(54,916)	(3,578)	(58,495)	(110,048)	51,553
Net Other Operating Income	9	54,467	7,311	61,779	910	60,868
International Gross Profits	10	659,109	21,542	680,652	112,270	568,381
Net Interest Income	11	262,064	7,524	269,588	(78,253)	347,841
Net Fee and Commission Income	12	149,140	(748)	148,391	6,360	142,031
Net Trading Income	13	149,368	4,926	154,294	154,818	(523)
Net Other Operating Income	14	98,536	9,840	108,377	29,345	79,031
General and Administrative Expenses (excluding Non-Recurring Losses)	15	(833,310)	(77,664)	(910,975)	(2,620)	(908,354)
Expense Ratio	16	56.9%	57.2%	56.9%	1.2%	55.7%
Personnel Expenses	17	(301,596)	(35,843)	(337,440)	(13,056)	(324,383)
Non-Personnel Expenses	18	(479,964)	(38,034)	(517,999)	11,169	(529,168)
Premium for Deposit Insurance	19	(30,571)	(1,239)	(31,810)	18,759	(50,569)
Miscellaneous Taxes	20	(51,749)	(3,786)	(55,535)	(733)	(54,802)
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans)	21	630,509	57,913	688,423	(32,960)	721,384
Excluding Net Gains (Losses) related to Bonds	22	505,121	40,617	545,739	(99,776)	645,515
Reversal of (Provision for) General Reserve for Losses on Loans	23	815	-	815	815	-
Net Business Profits	24	631,325	57,913	689,239	(32,145)	721,384
Net Gains (Losses) related to Bonds	25	125,388	17,296	142,684	66,815	75,869
Net Non-Recurring Gains (Losses)	26	72,751	968	73,719	40,639	33,079
Net Gains (Losses) related to Stocks	27	178,302	3,130	181,433	85,236	96,196
Expenses related to Portfolio Problems	28	(44,646)	(5)	(44,651)	37,749	(82,401)
Gains on Reversal of Reserves for Possible Losses on Loans, and others	29	15,896	1,173	17,070	(57,523)	74,593
Other	30	(76,801)	(3,330)	(80,132)	(24,823)	(55,309)
Ordinary Profits	31	704,076	58,882	762,958	8,494	754,464
Net Extraordinary Gains (Losses)	32	(1,162)	719	(442)	18,061	(18,504)
Net Gains (Losses) on Disposition of Fixed Assets	33	2,405	719	3,125	11,183	(8,058)
Losses on Impairment of Fixed Assets	34	(3,568)	-	(3,568)	6,878	(10,446)
Income before Income Taxes	35	702,913	59,602	762,515	26,556	735,959
Income Taxes - Current	36	(161,424)	(15,945)	(177,370)	37,388	(214,759)
- Deferred	37	(51,276)	(3,215)	(54,492)	(13,724)	(40,767)
Net Income	38	490,212	40,440	530,653	50,220	480,432

\* Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) for MHTB excludes the amounts of "Credit Costs for Trust Accounts" [6].

Credit-related Costs	39	(27,934)	1,167	(26,766)	(18,957)	(7,808)
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\* Credit-related Costs [39] = Expenses related to Portfolio Problems [28] + Reversal of (Provision for) General Reserve for Losses on Loans [23]  
+ Gains on Reversal of Reserves for Possible Losses on Loans, and others [29] + Credit Costs for Trust Accounts [6]

## (Reference) Breakdown of Credit-related Costs

Credit Costs for Trust Accounts	40		-	-	-	-
Reversal of (Provision for) General Reserve for Losses on Loans	41	815	397	1,212	(46,185)	47,398
Losses on Write-offs of Loans	42	(26,104)	(5)	(26,109)	39,557	(65,667)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	43	(2,172)	776	(1,396)	(15,665)	14,268
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	44	552	0	552	243	309
Reversal of (Provision for) Reserve for Contingencies	45	608	-	608	1,954	(1,346)
Other (including Losses on Sales of Loans)	46	(1,633)	-	(1,633)	1,137	(2,771)
Total	47	(27,934)	1,167	(26,766)	(18,957)	(7,808)

**Mizuho Bank**  
**Non-Consolidated**

(Millions of yen)

		Fiscal 2015	Change	Fiscal 2014
Gross Profits	1	1,463,820	(31,650)	1,495,471
Domestic Gross Profits	2	804,710	(139,623)	944,334
Net Interest Income	3	567,986	(27,637)	595,624
Net Fee and Commission Income	4	237,172	(3,578)	240,751
Net Trading Income	5	(54,916)	(106,288)	51,372
Net Other Operating Income	6	54,467	(2,118)	56,585
International Gross Profits	7	659,109	107,972	551,136
Net Interest Income	8	262,064	(77,207)	339,272
Net Fee and Commission Income	9	149,140	6,362	142,778
Net Trading Income	10	149,368	152,205	(2,837)
Net Other Operating Income	11	98,536	26,612	71,923
General and Administrative Expenses (excluding Non-Recurring Losses)	12	(833,310)	426	(833,737)
<i>Expense Ratio</i>	13	56.9%	1.1%	55.7%
Personnel Expenses	14	(301,596)	(11,661)	(289,934)
Non-Personnel Expenses	15	(479,964)	11,855	(491,820)
<i>Premium for Deposit Insurance</i>	16	(30,571)	18,269	(48,840)
Miscellaneous Taxes	17	(51,749)	233	(51,982)
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans)	18	630,509	(31,223)	661,733
<i>Excluding Net Gains (Losses) related to Bonds</i>	19	505,121	(91,661)	596,783
Reversal of (Provision for) General Reserve for Losses on Loans	20	815	815	-
Net Business Profits	21	631,325	(30,408)	661,733
<i>Net Gains (Losses) related to Bonds</i>	22	125,388	60,437	64,950
Net Non-Recurring Gains (Losses)	23	72,751	48,164	24,586
Net Gains (Losses) related to Stocks	24	178,302	89,339	88,963
Expenses related to Portfolio Problems	25	(44,646)	37,748	(82,395)
Gains on Reversal of Reserves for Possible Losses on Loans, and others	26	15,896	(52,805)	68,702
Other	27	(76,801)	(26,118)	(50,683)
Ordinary Profits	28	704,076	17,756	686,320
Net Extraordinary Gains (Losses)	29	(1,162)	17,112	(18,275)
<i>Net Gains (Losses) on Disposition of Fixed Assets</i>	30	2,405	10,293	(7,888)
<i>Losses on Impairment of Fixed Assets</i>	31	(3,568)	6,818	(10,387)
Income before Income Taxes	32	702,913	34,869	668,044
Income Taxes - Current	33	(161,424)	47,691	(209,116)
- Deferred	34	(51,276)	(15,536)	(35,740)
Net Income	35	490,212	67,024	423,188

Credit-related Costs	36	(27,934)	(14,240)	(13,693)
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\* Credit-related Costs [36] = Expenses related to Portfolio Problems [25] + Reversal of (Provision for) General Reserve for Losses on Loans [20]  
+ Gains on Reversal of Reserves for Possible Losses on Loans, and others [26]

## (Reference) Breakdown of Credit-related Costs

Reversal of (Provision for) General Reserve for Losses on Loans	37	815	(43,587)	44,403
Losses on Write-offs of Loans	38	(26,104)	39,556	(65,661)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	39	(2,172)	(13,544)	11,372
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	40	552	242	309
Reversal of (Provision for) Reserve for Contingencies	41	608	1,954	(1,346)
Other (including Losses on Sales of Loans)	42	(1,633)	1,137	(2,771)
Total	43	(27,934)	(14,240)	(13,693)

**Mizuho Trust & Banking**  
 Non-Consolidated

(Millions of yen)

		Fiscal 2015	Change	Fiscal 2014
Gross Profits	1	135,578	1,310	134,267
Domestic Gross Profits	2	114,035	(2,987)	117,022
Net Interest Income	3	28,238	(2,487)	30,725
Fiduciary Income	4	53,324	1,377	51,947
<i>Trust Fees for Jointly Operated Designated Money Trust</i>	5	2,962	147	2,814
<i>Credit Costs for Trust Accounts *</i>	6	-	-	-
Net Fee and Commission Income	7	28,739	(1,147)	29,886
Net Trading Income	8	(3,578)	(3,759)	180
Net Other Operating Income	9	7,311	3,029	4,282
International Gross Profits	10	21,542	4,297	17,245
Net Interest Income	11	7,524	(1,045)	8,569
Net Fee and Commission Income	12	(748)	(2)	(746)
Net Trading Income	13	4,926	2,612	2,313
Net Other Operating Income	14	9,840	2,733	7,107
General and Administrative Expenses (excluding Non-Recurring Losses)	15	(77,664)	(3,047)	(74,617)
<i>Expense Ratio</i>	16	57.2%	1.7%	55.5%
Personnel Expenses	17	(35,843)	(1,394)	(34,448)
Non-Personnel Expenses	18	(38,034)	(686)	(37,348)
<i>Premium for Deposit Insurance</i>	19	(1,239)	489	(1,729)
Miscellaneous Taxes	20	(3,786)	(966)	(2,819)
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans)	21	57,913	(1,736)	59,650
<i>Excluding Net Gains (Losses) related to Bonds</i>	22	40,617	(8,114)	48,732
Reversal of (Provision for) General Reserve for Losses on Loans	23	-	-	-
Net Business Profits	24	57,913	(1,736)	59,650
<i>Net Gains (Losses) related to Bonds</i>	25	17,296	6,378	10,918
Net Non-Recurring Gains (Losses)	26	968	(7,524)	8,493
Net Gains (Losses) related to Stocks	27	3,130	(4,102)	7,233
Expenses related to Portfolio Problems	28	(5)	0	(6)
Gains on Reversal of Reserves for Possible Losses on Loans, and others	29	1,173	(4,717)	5,891
Other	30	(3,330)	1,294	(4,625)
Ordinary Profits	31	58,882	(9,261)	68,143
Net Extraordinary Gains (Losses)	32	719	949	(229)
<i>Net Gains (Losses) on Disposition of Fixed Assets</i>	33	719	889	(170)
<i>Losses on Impairment of Fixed Assets</i>	34	-	59	(59)
Income before Income Taxes	35	59,602	(8,312)	67,914
Income Taxes - Current	36	(15,945)	(10,302)	(5,643)
- Deferred	37	(3,215)	1,811	(5,027)
Net Income	38	40,440	(16,803)	57,243

\* Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) excludes the amounts of "Credit Costs for Trust Accounts" [6].

Credit-related Costs	39	1,167	(4,716)	5,884
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\* Credit-related Costs [39] = Expenses related to Portfolio Problems [28] + Reversal of (Provision for) General Reserve for Losses on Loans [23] + Gains on Reversal of Reserves for Possible Losses on Loans, and others [29] + Credit Costs for Trust Accounts [6]

## (Reference) Breakdown of Credit-related Costs

Credit Costs for Trust Accounts	40	-	-	-
Reversal of (Provision for) General Reserve for Losses on Loans	41	397	(2,597)	2,994
Losses on Write-offs of Loans	42	(5)	0	(6)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	43	776	(2,120)	2,896
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	44	0	0	(0)
Reversal of (Provision for) Reserve for Contingencies	45	-	-	-
Other (including Losses on Sales of Loans)	46	-	-	-
Total	47	1,167	(4,716)	5,884

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

(%)

			Fiscal 2015		Fiscal 2014
				Change	
<b>Mizuho Bank</b>					
Return on Interest-Earning Assets	1	0.64	(0.05)	0.69	
Return on Loans and Bills Discounted *1	2	0.99	(0.04)	1.03	
Return on Securities	3	0.50	0.04	0.45	
Cost of Funding (including Expenses)	4	0.73	(0.03)	0.77	
Cost of Deposits (including Expenses)	5	0.81	(0.04)	0.85	
<i>Cost of Deposits</i> *2	6	0.03	(0.00)	0.04	
Cost of Other External Liabilities	7	0.19	(0.00)	0.19	
Net Interest Margin	(1)-(4)	0.88	(0.02)	0.90	
Loan and Deposit Rate Margin (including Expenses)	(2)-(5)	0.17	0.00	0.17	
Loan and Deposit Rate Margin	(2)-(6)	0.95	(0.03)	0.99	

\*1 Return on Loans and Bills Discounted excludes loans to financial institutions (including MHFG).

\*2 Deposits include Negotiable Certificates of Deposit ("NCDs").

(Reference) After excluding loans to the Japanese government and others

Return on Loans and Bills Discounted	11	1.05	(0.08)	1.13
Loan and Deposit Rate Margin (including Expenses)	(11)-(5)	0.23	(0.03)	0.27
Loan and Deposit Rate Margin	(11)-(6)	1.01	(0.07)	1.08

(%)

			Fiscal 2015		Fiscal 2014
				Change	
<b>Mizuho Trust &amp; Banking</b>					
Return on Interest-Earning Assets	14	0.63	(0.07)	0.70	
Return on Loans and Bills Discounted *1	15	0.85	(0.15)	1.00	
Return on Securities	16	0.99	0.21	0.78	
Cost of Funding	17	0.15	(0.00)	0.16	
Cost of Deposits *2	18	0.07	(0.00)	0.07	
Net Interest Margin	(14)-(17)	0.47	(0.06)	0.54	
Loan and Deposit Rate Margin	(15)-(18)	0.77	(0.15)	0.92	

\*1 Return on Loans and Bills Discounted excludes loans to financial institutions (including MHFG).

\*2 Deposits include NCDs.

(Reference) After excluding loans to the Japanese government and others

Return on Loans and Bills Discounted	21	0.89	(0.11)	1.00
Loan and Deposit Rate Margin	(21)-(18)	0.81	(0.11)	0.92

(Reference)

(%)

			Fiscal 2015		Fiscal 2014
				Change	
<b>Aggregate Figures for the 2 Banks</b>					
Return on Loans and Bills Discounted *1	23	0.98	(0.04)	1.03	
Cost of Deposits *2	24	0.03	(0.00)	0.04	
Loan and Deposit Rate Margin	(23)-(24)	0.94	(0.04)	0.98	

\*1 Return on Loans and Bills Discounted excludes loans to financial institutions (including MHFG).

\*2 Deposits include NCDs.

(Reference) After excluding loans to the Japanese government and others

Return on Loans and Bills Discounted	26	1.04	(0.08)	1.12
Loan and Deposit Rate Margin	(26)-(24)	1.00	(0.07)	1.08



**3. Use and Source of Funds**

## Non-Consolidated

## Mizuho Bank

(Millions of yen, %)

(Total)	Fiscal 2015				Fiscal 2014	
	Average Balance	Rate	Change		Average Balance	Rate
			Average Balance	Rate		
Use of Funds	142,518,113	0.84	6,845,548	(0.08)	135,672,564	0.92
<i>Loans and Bills Discounted</i>	70,105,123	1.14	1,061,709	(0.02)	69,043,413	1.16
<i>Securities</i>	36,663,127	0.77	(5,277,975)	(0.00)	41,941,102	0.77
Source of Funds	141,742,692	0.26	6,253,882	0.02	135,488,809	0.23
<i>Deposits</i>	95,296,133	0.14	7,050,626	0.03	88,245,507	0.10
<i>NCDs</i>	15,030,770	0.22	(1,359,851)	0.05	16,390,621	0.17

**(Domestic Operations)**

Use of Funds	100,989,237	0.64	3,248,663	(0.05)	97,740,573	0.69
<i>Loans and Bills Discounted</i>	47,188,184	0.98	(1,554,787)	(0.04)	48,742,971	1.03
<i>Securities</i>	24,427,176	0.50	(5,816,087)	0.04	30,243,263	0.45
Source of Funds	100,367,043	0.07	2,888,991	(0.01)	97,478,051	0.08
<i>Deposits</i>	74,874,625	0.03	3,557,022	(0.00)	71,317,602	0.03
<i>NCDs</i>	10,459,593	0.07	94,910	(0.00)	10,364,682	0.08

**(International Operations)**

Use of Funds	44,828,399	1.25	3,510,439	(0.14)	41,317,959	1.39
<i>Loans and Bills Discounted</i>	22,916,938	1.46	2,616,496	(0.02)	20,300,442	1.49
<i>Securities</i>	12,235,951	1.32	538,111	(0.29)	11,697,839	1.61
Source of Funds	44,675,171	0.67	3,278,445	0.09	41,396,725	0.57
<i>Deposits</i>	20,421,507	0.53	3,493,603	0.15	16,927,904	0.38
<i>NCDs</i>	4,571,177	0.56	(1,454,761)	0.24	6,025,939	0.32

## Mizuho Trust &amp; Banking (Banking Account)

(Millions of yen, %)

(Total)	Fiscal 2015				Fiscal 2014	
	Average Balance	Rate	Change		Average Balance	Rate
			Average Balance	Rate		
Use of Funds	6,357,015	0.74	117,161	(0.05)	6,239,854	0.79
<i>Loans and Bills Discounted</i>	3,254,703	0.87	218,308	(0.12)	3,036,394	1.00
<i>Securities</i>	1,357,527	1.22	(320,088)	0.21	1,677,615	1.01
Source of Funds	6,113,956	0.18	98,096	0.01	6,015,860	0.17
<i>Deposits</i>	2,839,296	0.07	440,547	0.00	2,398,749	0.07
<i>NCDs</i>	519,636	0.08	(289,805)	(0.01)	809,441	0.09

**(Domestic Operations)**

Use of Funds	5,801,250	0.63	197,751	(0.07)	5,603,499	0.70
<i>Loans and Bills Discounted</i>	3,021,787	0.85	152,830	(0.15)	2,868,956	1.00
<i>Securities</i>	933,499	0.99	(169,292)	0.21	1,102,792	0.78
Source of Funds	5,519,510	0.15	155,907	(0.00)	5,363,603	0.16
<i>Deposits</i>	2,826,537	0.07	454,225	0.00	2,372,312	0.07
<i>NCDs</i>	519,636	0.08	(289,805)	(0.01)	809,441	0.09

**(International Operations)**

Use of Funds	694,233	1.46	(100,722)	0.18	794,955	1.28
<i>Loans and Bills Discounted</i>	232,915	1.19	65,477	0.16	167,438	1.03
<i>Securities</i>	424,027	1.73	(150,795)	0.27	574,823	1.46
Source of Funds	732,914	0.36	(77,942)	0.16	810,857	0.20
<i>Deposits</i>	12,759	0.31	(13,677)	0.04	26,436	0.27
<i>NCDs</i>	-	-	-	-	-	-

**4. Net Gains/Losses on Securities****Consolidated**

(Millions of yen)

	Fiscal 2015	Change	Fiscal 2014
	Net Gains (Losses) related to Bonds	143,593	70,339
Gains on Sales and Others	184,916	9,552	175,364
Losses on Sales and Others	(43,194)	53,865	(97,060)
Impairment (Devaluation)	(644)	794	(1,438)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	2,515	6,127	(3,612)

	Fiscal 2015	Change	Fiscal 2014
	Net Gains (Losses) related to Stocks	205,678	73,767
Gains on Sales	271,115	119,085	152,029
Losses on Sales	(45,728)	(37,402)	(8,326)
Impairment (Devaluation)	(10,325)	(4,935)	(5,389)
Reversal of (Provision for) Reserve for Possible Losses on Investments	2	(21)	24
Gains (Losses) on Derivatives other than for Trading	(9,384)	(2,957)	(6,427)

**Non-Consolidated**

(Millions of yen)

**Aggregate Figures for the 2 Banks**

	Fiscal 2015	Change	Fiscal 2014
	Net Gains (Losses) related to Bonds	142,684	66,815
Gains on Sales and Others	185,632	7,051	178,581
Losses on Sales and Others	(44,824)	52,895	(97,719)
Impairment (Devaluation)	(639)	747	(1,386)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	2,515	6,121	(3,606)

	Fiscal 2015	Change	Fiscal 2014
	Net Gains (Losses) related to Stocks	181,433	85,236
Gains on Sales	243,995	134,447	109,548
Losses on Sales	(44,157)	(37,857)	(6,299)
Impairment (Devaluation)	(9,021)	(8,373)	(648)
Reversal of (Provision for) Reserve for Possible Losses on Investments	2	(21)	23
Gains (Losses) on Derivatives other than for Trading	(9,384)	(2,957)	(6,427)

(Millions of yen)

**Mizuho Bank**

	Fiscal 2015	Change	Fiscal 2014
Net Gains (Losses) related to Bonds	125,388	60,437	64,950
Gains on Sales and Others	163,451	2,248	161,203
Losses on Sales and Others	(36,848)	55,058	(91,906)
Impairment (Devaluation)	(639)	747	(1,386)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(575)	2,383	(2,959)

	Fiscal 2015	Change	Fiscal 2014
Net Gains (Losses) related to Stocks	178,302	89,339	88,963
Gains on Sales	234,305	132,423	101,881
Losses on Sales	(39,843)	(33,778)	(6,065)
Impairment (Devaluation)	(7,436)	(6,825)	(610)
Reversal of (Provision for) Reserve for Possible Losses on Investments	0	(12)	13
Gains (Losses) on Derivatives other than for Trading	(8,723)	(2,466)	(6,256)

(Millions of yen)

**Mizuho Trust & Banking**

	Fiscal 2015	Change	Fiscal 2014
Net Gains (Losses) related to Bonds	17,296	6,378	10,918
Gains on Sales and Others	22,181	4,802	17,378
Losses on Sales and Others	(7,975)	(2,162)	(5,812)
Impairment (Devaluation)	-	-	-
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	3,091	3,737	(646)

	Fiscal 2015	Change	Fiscal 2014
Net Gains (Losses) related to Stocks	3,130	(4,102)	7,233
Gains on Sales	9,690	2,023	7,666
Losses on Sales	(4,314)	(4,079)	(234)
Impairment (Devaluation)	(1,585)	(1,547)	(37)
Reversal of (Provision for) Reserve for Possible Losses on Investments	1	(8)	10
Gains (Losses) on Derivatives other than for Trading	(661)	(490)	(170)

## 5. Unrealized Gains/Losses on Securities

■ Securities for which it is deemed to be extremely difficult to determine the fair value are excluded.

### Consolidated

#### (1) Other Securities

(Millions of yen)

	As of March 31, 2016				As of March 31, 2015		
	Book Value (=Fair Value)	Unrealized Gains/Losses		Losses	Unrealized Gains/Losses		
		Gains	Losses		Gains	Losses	
Other Securities	34,675,695	1,881,867	2,059,653	177,785	2,531,378	2,623,193	91,815
Japanese Stocks	3,457,627	1,610,444	1,681,963	71,518	2,158,955	2,187,357	28,401
Japanese Bonds	18,874,484	136,507	148,010	11,502	44,101	55,809	11,708
Japanese Government Bonds	15,765,873	95,841	96,247	406	22,636	24,016	1,379
Other	12,343,583	134,915	229,679	94,764	328,321	380,027	51,705
Foreign Bonds	9,719,598	41,068	67,936	26,867	40,060	80,760	40,699

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

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

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

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

\* Unrealized Gains/Losses include ¥26,715 million and ¥52,059 million, which were recognized in the statement of income for March 31, 2016 and March 31, 2015, respectively, by applying the fair-value hedge method. As a result, the base amounts to be recorded directly to Net Assets after tax and consolidation adjustments as of March 31, 2016 and March 31, 2015 are ¥1,855,152 million and ¥2,479,318 million, respectively.

\* Unrealized Gains (Losses) on Other Securities, net of Taxes (recorded directly to Net Assets after tax and consolidation adjustments, excluding the amount recognized in the statement of income by applying the fair-value hedge method, including translation differences regarding securities, the fair values of which are extremely difficult to determine) as of March 31, 2016 and March 31, 2015 are ¥1,296,039 million and ¥1,737,348 million, respectively.

#### (2) Bonds Held to Maturity

(Millions of yen)

	As of March 31, 2016				As of March 31, 2015		
	Book Value	Unrealized Gains/Losses		Losses	Unrealized Gains/Losses		
		Gains	Losses		Gains	Losses	
Bonds Held to Maturity	4,817,574	55,634	61,012	5,378	30,465	31,260	794

### Non-Consolidated

#### (1) Other Securities

##### Aggregate Figures for the 2 Banks

(Millions of yen)

	As of March 31, 2016				As of March 31, 2015		
	Book Value (=Fair Value)	Unrealized Gains/Losses		Losses	Unrealized Gains/Losses		
		Gains	Losses		Gains	Losses	
Other Securities	33,508,836	1,683,177	1,866,086	182,908	2,313,319	2,411,731	98,411
Japanese Stocks	3,379,696	1,538,996	1,616,269	77,272	2,078,883	2,114,307	35,423
Japanese Bonds	18,572,022	136,369	147,837	11,467	44,061	55,681	11,619
Japanese Government Bonds	15,724,825	95,823	96,229	405	22,570	23,950	1,379
Other	11,557,116	7,811	101,979	94,168	190,374	241,743	51,368
Foreign Bonds	9,441,158	38,292	65,084	26,791	38,339	78,892	40,552

#### Mizuho Bank

Other Securities	32,065,238	1,561,480	1,736,571	175,090	2,138,808	2,234,014	95,205
Japanese Stocks	3,148,287	1,426,461	1,500,946	74,484	1,933,204	1,966,662	33,457
Japanese Bonds	17,916,996	134,139	145,317	11,178	42,869	53,952	11,083
Japanese Government Bonds	15,150,889	93,595	94,000	405	21,454	22,677	1,222
Other	10,999,955	880	90,308	89,427	162,734	213,399	50,664
Foreign Bonds	9,000,934	32,634	59,229	26,595	28,218	68,386	40,167

#### Mizuho Trust & Banking

Other Securities	1,443,597	121,696	129,514	7,817	174,510	177,717	3,206
Japanese Stocks	231,409	112,535	115,323	2,787	145,678	147,645	1,966
Japanese Bonds	655,026	2,230	2,519	289	1,192	1,728	536
Japanese Government Bonds	573,936	2,228	2,228	0	1,116	1,272	156
Other	557,161	6,930	11,671	4,740	27,639	28,343	703
Foreign Bonds	440,223	5,658	5,854	196	10,120	10,506	385

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

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

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

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

\* Unrealized Gains/Losses include ¥26,715 million and ¥52,059 million, which were recognized in the statement of income for March 31, 2016 and March 31, 2015, respectively, by applying the fair-value hedge method. As a result, the base amounts to be recorded directly to Net Assets after tax adjustment as of March 31, 2016 and March 31, 2015 are ¥1,656,462 million and ¥2,261,259 million, respectively.

\* Unrealized Gains (Losses) on Other Securities, net of Taxes (recorded directly to Net Assets after tax adjustment, excluding the amount recognized in the statement of income by applying the fair-value hedge method including translation differences regarding securities, the fair values of which are extremely difficult to determine) as of March 31, 2016 and March 31, 2015 are as follows:

(Millions of yen)

	As of March 31, 2016	As of March 31, 2015
Aggregate Figures	1,204,073	1,633,442
Mizuho Bank	1,106,333	1,497,419
Mizuho Trust & Banking	97,740	136,022

**(2) Bonds Held to Maturity**

Aggregate Figures for the 2 Banks

(Millions of yen)

	As of March 31, 2016				As of March 31, 2015		
	Book Value	Unrealized Gains/Losses			Unrealized Gains/Losses		
		Gains	Losses		Gains	Losses	
Aggregate Figures	4,817,574	55,634	61,012	5,378	30,465	31,260	794
Mizuho Bank	4,817,574	55,634	61,012	5,378	30,465	31,260	794
Mizuho Trust & Banking	-	-	-	-	-	-	-

**(3) Investment in Subsidiaries and Affiliates**

Aggregate Figures for the 2 Banks

(Millions of yen)

	As of March 31, 2016				As of March 31, 2015		
	Book Value	Unrealized Gains/Losses			Unrealized Gains/Losses		
		Gains	Losses		Gains	Losses	
Aggregate Figures	108,663	162,062	164,161	2,098	159,543	159,543	-
Mizuho Bank	108,663	162,062	164,161	2,098	159,543	159,543	-
Mizuho Trust & Banking	-	-	-	-	-	-	-

**(Reference)****Unrealized Gains/Losses on Other Securities****(the base amount to be recorded directly to Net Assets after tax and other necessary adjustments)**

For certain Other Securities, Unrealized Gains/Losses were recognized in the statement of income by applying the fair-value hedge method. Unrealized Gains/Losses on Other Securities after excluding such Income/Loss (the "base amount") are recorded directly to Net Assets after tax and other necessary adjustments. The base amount was as follows:

**Consolidated**

(Millions of yen)

	As of March 31, 2016		As of March 31, 2015
	Unrealized Gains/Losses	Change	Unrealized Gains/Losses
Other Securities	1,855,152	(624,166)	2,479,318
Japanese Stocks	1,603,909	(528,267)	2,132,177
Japanese Bonds	136,507	92,406	44,101
<i>Japanese Government Bonds</i>	95,841	73,204	22,636
Other	114,735	(188,304)	303,040
<i>Foreign Bonds</i>	20,889	6,110	14,778

**Non-Consolidated**

Aggregate Figures for the 2 Banks

(Millions of yen)

	As of March 31, 2016		As of March 31, 2015
	Unrealized Gains/Losses	Change	Unrealized Gains/Losses
Other Securities	1,656,462	(604,797)	2,261,259
Japanese Stocks	1,532,461	(519,643)	2,052,104
Japanese Bonds	136,369	92,307	44,061
<i>Japanese Government Bonds</i>	95,823	73,252	22,570
Other	(12,368)	(177,461)	165,093
<i>Foreign Bonds</i>	18,112	5,054	13,058

## 6. Projected Redemption Amounts for Securities

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

### Non-Consolidated

#### Aggregate Figures for the 2 Banks

(Billions of yen)

	Maturity as of March 31, 2016				Change				Maturity as of March 31, 2015			
	Within 1 year	1 - 5 years	5 - 10 years	Over 10 years	Within 1 year	1 - 5 years	5 - 10 years	Over 10 years	Within 1 year	1 - 5 years	5 - 10 years	Over 10 years
Japanese Bonds	3,443.7	15,514.2	2,357.6	805.3	(1,088.7)	(1,237.5)	187.8	29.4	4,532.5	16,751.8	2,169.7	775.9
Japanese Government Bonds	3,089.7	14,248.2	1,994.2	-	(999.2)	(1,297.5)	95.3	-	4,088.9	15,545.7	1,898.9	-
Japanese Local Government Bonds	20.0	95.2	117.9	0.6	(16.1)	(9.1)	24.9	(0.0)	36.1	104.4	92.9	0.7
Japanese Corporate Bonds	334.0	1,170.8	245.4	804.6	(73.4)	69.1	67.5	29.5	407.4	1,101.6	177.9	775.1
Other	2,737.0	2,621.1	2,727.0	2,650.4	321.2	(976.4)	343.8	(273.8)	2,415.7	3,597.5	2,383.2	2,924.2

#### Mizuho Bank

Japanese Bonds	3,154.8	15,260.6	2,254.0	805.3	(849.3)	(1,143.8)	172.4	29.4	4,004.1	16,404.5	2,081.6	775.9
Japanese Government Bonds	2,812.7	14,060.2	1,894.2	-	(766.2)	(1,185.5)	80.4	-	3,578.9	15,245.7	1,813.8	-
Japanese Local Government Bonds	19.8	92.8	117.5	0.6	(15.7)	(10.0)	26.0	(0.0)	35.6	102.8	91.5	0.7
Japanese Corporate Bonds	322.2	1,107.6	242.3	804.6	(67.3)	51.7	66.0	29.5	389.6	1,055.9	176.3	775.1
Other	2,734.7	2,596.5	2,455.2	2,522.3	322.7	(890.5)	334.1	(352.8)	2,412.0	3,487.0	2,121.1	2,875.2

#### Mizuho Trust & Banking

Japanese Bonds	288.9	253.5	103.5	-	(239.4)	(93.7)	15.3	-	528.4	347.2	88.1	-
Japanese Government Bonds	277.0	188.0	100.0	-	(233.0)	(112.0)	14.9	-	510.0	300.0	85.1	-
Japanese Local Government Bonds	0.1	2.4	0.3	-	(0.3)	0.8	(1.0)	-	0.5	1.5	1.4	-
Japanese Corporate Bonds	11.7	63.1	3.1	-	(6.0)	17.4	1.5	-	17.8	45.7	1.6	-
Other	2.2	24.6	271.8	128.0	(1.4)	(85.8)	9.6	79.0	3.7	110.5	262.1	48.9

## 7. Overview of Derivative Transactions Qualifying for Hedge Accounting

### Non-Consolidated

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

#### Aggregate Figures for the 2 Banks

(Billions of yen)

	As of March 31, 2016				Change				As of March 31, 2015			
	Within 1 year	1 - 5 years	Over 5 years	Total	Within 1 year	1 - 5 years	Over 5 years	Total	Within 1 year	1 - 5 years	Over 5 years	Total
Receive Fixed / Pay Float	3,019.5	15,743.0	8,783.9	27,546.6	623.7	(600.3)	1,586.5	1,609.9	2,395.8	16,343.3	7,197.4	25,936.6
Receive Float / Pay Fixed	490.9	3,516.5	4,244.1	8,251.6	248.2	(1,037.0)	1,592.4	803.6	242.6	4,553.6	2,651.7	7,447.9
Receive Float / Pay Float	-	-	-	-	(42.6)	-	-	(42.6)	42.6	-	-	42.6
Receive Fixed / Pay Fixed	-	-	-	-	-	-	-	-	-	-	-	-
Total	3,510.4	19,259.6	13,028.1	35,798.2	829.3	(1,637.4)	3,178.9	2,370.9	2,681.1	20,897.0	9,849.1	33,427.3

#### Mizuho Bank

Receive Fixed / Pay Float	3,019.5	15,743.0	8,593.9	27,356.6	623.7	(600.3)	1,795.9	1,819.3	2,395.8	16,343.3	6,798.0	25,537.2
Receive Float / Pay Fixed	480.9	3,391.5	4,174.1	8,046.6	263.2	(1,045.6)	1,732.4	950.0	217.6	4,437.2	2,441.7	7,096.5
Receive Float / Pay Float	-	-	-	-	(42.6)	-	-	(42.6)	42.6	-	-	42.6
Receive Fixed / Pay Fixed	-	-	-	-	-	-	-	-	-	-	-	-
Total	3,500.4	19,134.6	12,768.1	35,403.2	844.3	(1,646.0)	3,528.3	2,726.7	2,656.1	20,780.6	9,239.7	32,676.5

#### Mizuho Trust & Banking

Receive Fixed / Pay Float	-	-	190.0	190.0	-	-	(209.4)	(209.4)	-	-	399.4	399.4
Receive Float / Pay Fixed	10.0	125.0	70.0	205.0	(15.0)	8.6	(140.0)	(146.3)	25.0	116.4	210.0	351.4
Receive Float / Pay Float	-	-	-	-	-	-	-	-	-	-	-	-
Receive Fixed / Pay Fixed	-	-	-	-	-	-	-	-	-	-	-	-
Total	10.0	125.0	260.0	395.0	(15.0)	8.6	(349.4)	(355.7)	25.0	116.4	609.4	750.8

(Reference)

#### Deferred Hedge Gains/Losses on Derivative Transactions Qualifying for Hedge Accounting

(Billions of yen)

	As of March 31, 2016			Change			As of March 31, 2015		
	Deferred Hedge Gains/Losses			Deferred Hedge Gains/Losses			Deferred Hedge Gains/Losses		
	Gains	Losses		Gains	Losses		Gains	Losses	
Aggregate Figures	971.2	726.1	245.1	238.1	(19.5)	257.6	733.1	745.6	(12.5)
Mizuho Bank	871.4	626.9	244.4	229.1	(25.3)	254.5	642.2	652.3	(10.0)
Mizuho Trust & Banking	99.8	99.1	0.7	9.0	5.8	3.1	90.8	93.2	(2.4)

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

## 8. Employee Retirement Benefits

### Non-Consolidated

#### Retirement Benefit Obligations

(Millions of yen)

		Fiscal 2015		Fiscal 2014
			Change	
<b>Aggregate Figures for the 2 Banks</b>				
Retirement Benefit Obligations	(A)	1,277,566	83,586	1,193,979
Discount Rate (%)		0.01~0.80		0.07~1.62
Total Fair Value of Plan Assets	(B)	1,879,920	(3,369)	1,883,289
Unrecognized Actuarial Differences	(C)	(83,523)	144,306	(227,830)
Prepaid Pension Cost	(B)+ (C) - (A)	518,830	57,350	461,479

#### Mizuho Bank

Retirement Benefit Obligations	(A)	1,128,224	72,344	1,055,879
Discount Rate (%)		0.01~0.80		0.07~1.62
Total Fair Value of Plan Assets	(B)	1,691,292	(5,862)	1,697,155
Unrecognized Actuarial Differences	(C)	(94,033)	131,547	(225,581)
Prepaid Pension Cost	(B)+ (C) - (A)	469,034	53,340	415,694

#### Mizuho Trust & Banking

Retirement Benefit Obligations	(A)	149,342	11,242	138,099
Discount Rate (%)		0.01~0.80		0.07~1.62
Total Fair Value of Plan Assets	(B)	188,627	2,493	186,134
Unrecognized Actuarial Differences	(C)	10,509	12,759	(2,249)
Prepaid Pension Cost	(B)+ (C) - (A)	49,795	4,010	45,785



**Income (Expenses) related to Employee Retirement Benefits**

(Millions of yen)

	Fiscal 2015	Change	Fiscal 2014
	<b>Aggregate Figures for the 2 Banks</b>		
Service Cost	(24,572)	(2,619)	(21,953)
Interest Cost	(7,810)	2,413	(10,223)
Expected Return on Plan Assets	35,156	2,659	32,497
Accumulation (Amortization) of Unrecognized Actuarial Differences	4,675	25,212	(20,536)
Other	(3,149)	626	(3,776)
Total	4,300	28,292	(23,992)

(Millions of yen)

	Fiscal 2015	Change	Fiscal 2014
	<b>Mizuho Bank</b>		
Service Cost	(20,996)	(2,137)	(18,859)
Interest Cost	(6,896)	2,139	(9,036)
Expected Return on Plan Assets	31,507	2,379	29,127
Accumulation (Amortization) of Unrecognized Actuarial Differences	6,200	23,593	(17,393)
Other	(2,700)	554	(3,255)
Total	7,113	26,530	(19,417)

(Millions of yen)

	Fiscal 2015	Change	Fiscal 2014
	<b>Mizuho Trust &amp; Banking</b>		
Service Cost	(3,575)	(481)	(3,093)
Interest Cost	(913)	273	(1,186)
Expected Return on Plan Assets	3,648	279	3,369
Accumulation (Amortization) of Unrecognized Actuarial Differences	(1,524)	1,618	(3,143)
Other	(448)	71	(520)
Total	(2,813)	1,761	(4,574)

**Consolidated****Retirement Benefit Obligations**

(Millions of yen)

		As of March 31,	Change	As of March 31,
		2016		2015
Retirement Benefit Obligations	(A)	1,465,148	104,193	1,360,954
Total Fair Value of Plan Assets	(B)	2,060,062	3,244	2,056,818
Unrecognized Actuarial Differences	(C)	(66,853)	162,971	(229,825)
Net Defined Benefit Asset	(D)	646,428	(96,954)	743,382
Net Defined Benefit Liability	(A)-(B)+(D)	51,514	3,995	47,518

**Income (Expenses) related to Employee Retirement Benefits**

(Millions of yen)

	Fiscal 2015	Change	Fiscal 2014
	Service Cost	(36,841)	(3,874)
Interest Cost	(9,269)	2,705	(11,975)
Expected Return on Plan Assets	39,260	2,385	36,875
Accumulation (Amortization) of Unrecognized Actuarial Differences	3,347	25,895	(22,548)
Other	(6,876)	1,033	(7,909)
Total	(10,379)	28,145	(38,524)

## 9. Capital Ratio

Mizuho Financial Group International Standard	Consolidated		(%, Billions of yen)
	As of March 31, 2016 (Preliminary)	Change	As of March 31, 2015
(1) Total Capital Ratio	15.41	0.83	14.58
(2) Tier 1 Capital Ratio	12.64	1.14	11.50
(3) Common Equity Tier 1 Capital Ratio	10.50	1.07	9.43
(4) Total Capital	9,638.6	130.1	9,508.4
(5) Tier 1 Capital	7,905.0	404.7	7,500.3
(6) Common Equity Tier 1 Capital	6,566.4	413.3	6,153.1
(7) Risk weighted Assets	62,531.1	(2,660.7)	65,191.9
(8) Total Required Capital (7)X8%	5,002.4	(212.8)	5,215.3

Mizuho Bank International Standard	Consolidated			Non-Consolidated
	As of March 31, 2016 (Preliminary)	Change	As of March 31, 2015	As of March 31, 2016 (Preliminary)
(1) Total Capital Ratio	15.46	0.16	15.30	15.50
(2) Tier 1 Capital Ratio	12.75	0.62	12.13	12.66
(3) Common Equity Tier 1 Capital Ratio	10.81	0.39	10.42	10.65
(4) Total Capital	8,780.2	26.7	8,753.5	8,576.3
(5) Tier 1 Capital	7,243.6	300.5	6,943.1	7,004.0
(6) Common Equity Tier 1 Capital	6,142.2	176.5	5,965.7	5,892.2
(7) Risk weighted Assets	56,771.0	(430.8)	57,201.8	55,306.1
(8) Total Required Capital (7)X8%	4,541.6	(34.4)	4,576.1	4,424.4

### Mizuho Trust & Banking

Mizuho Trust & Banking International Standard	Consolidated			Non-Consolidated
(1) Total Capital Ratio	19.52	0.31	19.21	19.80
(2) Tier 1 Capital Ratio	18.21	1.53	16.68	18.52
(3) Common Equity Tier 1 Capital Ratio	18.21	1.54	16.67	18.52
(4) Total Capital	472.1	(39.4)	511.6	479.5
(5) Tier 1 Capital	440.4	(4.0)	444.4	448.4
(6) Common Equity Tier 1 Capital	440.4	(3.7)	444.1	448.4
(7) Risk weighted Assets	2,418.1	(245.2)	2,663.4	2,421.0
(8) Total Required Capital (7)X8%	193.4	(19.6)	213.0	193.6

## II. REVIEW OF CREDITS

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

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

■ Treatment of accrued interest is based on the results of the self-assessment of assets.

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

#### Consolidated

(Millions of yen, %)

	As of March 31, 2016				As of March 31, 2015	
		%	Change	%		%
Loans to Bankrupt Obligor	24,315	0.03	14,068	0.01	10,246	0.01
Non-Accrual Delinquent Loans	396,720	0.53	(29,058)	(0.04)	425,778	0.57
Loans Past Due for 3 Months or More	907	0.00	(2,589)	(0.00)	3,496	0.00
Restructured Loans	463,108	0.62	(151,819)	(0.20)	614,928	0.83
Total	885,052	1.20	(169,398)	(0.23)	1,054,450	1.43

Total Loans	73,708,884	100.00	293,714		73,415,170	100.00
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Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	143,919		(61,091)		205,011	
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#### Trust Account

	As of March 31, 2016				As of March 31, 2015	
		%	Change	%		%
Loans to Bankrupt Obligor	-	-	-	-	-	-
Non-Accrual Delinquent Loans	2,888	20.84	(101)	2.15	2,990	18.68
Loans Past Due for 3 Months or More	-	-	-	-	-	-
Restructured Loans	-	-	-	-	-	-
Total	2,888	20.84	(101)	2.15	2,990	18.68

Total Loans	13,861	100.00	(2,144)		16,006	100.00
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#### Consolidated + Trust Account

	As of March 31, 2016				As of March 31, 2015	
		%	Change	%		%
Loans to Bankrupt Obligor	24,315	0.03	14,068	0.01	10,246	0.01
Non-Accrual Delinquent Loans	399,609	0.54	(29,159)	(0.04)	428,769	0.58
Loans Past Due for 3 Months or More	907	0.00	(2,589)	(0.00)	3,496	0.00
Restructured Loans	463,108	0.62	(151,819)	(0.20)	614,928	0.83
Total	887,941	1.20	(169,499)	(0.23)	1,057,441	1.44

Total Loans	73,722,746	100.00	291,569		73,431,176	100.00
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\* Trust account denotes trust accounts with contracts indemnifying the principal amounts.

## Non-Consolidated

### Aggregate Figures for the 2 Banks

(Banking Account + Trust Account)

(Millions of yen, %)

	As of March 31, 2016				As of March 31, 2015	
		%	Change	%		%
Loans to Bankrupt Obligors	21,996	0.02	16,061	0.02	5,934	0.00
Non-Accrual Delinquent Loans	355,925	0.48	(43,501)	(0.05)	399,427	0.54
Loans Past Due for 3 Months or More	907	0.00	(2,584)	(0.00)	3,492	0.00
Restructured Loans	397,503	0.53	(141,937)	(0.19)	539,440	0.72
Total	776,333	1.05	(171,961)	(0.23)	948,295	1.28

Total Loans	73,884,568	100.00	(73,733)		73,958,301	100.00
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Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	133,724		(58,756)		192,481	
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### Mizuho Bank

Loans to Bankrupt Obligors	21,934	0.03	16,002	0.02	5,932	0.00
Non-Accrual Delinquent Loans	347,255	0.49	(39,931)	(0.05)	387,186	0.54
Loans Past Due for 3 Months or More	907	0.00	(2,584)	(0.00)	3,492	0.00
Restructured Loans	391,052	0.55	(140,223)	(0.19)	531,275	0.74
Total	761,150	1.08	(166,736)	(0.22)	927,886	1.30

Total Loans	70,374,392	100.00	(499,451)		70,873,844	100.00
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Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	132,821		(58,652)		191,473	
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### Mizuho Trust & Banking

(Banking Account)

Loans to Bankrupt Obligors	61	0.00	58	0.00	2	0.00
Non-Accrual Delinquent Loans	5,781	0.16	(3,468)	(0.13)	9,250	0.30
Loans Past Due for 3 Months or More	-	-	-	-	-	-
Restructured Loans	6,450	0.18	(1,714)	(0.08)	8,165	0.26
Total	12,294	0.35	(5,123)	(0.21)	17,418	0.56

Total Loans	3,496,313	100.00	427,862		3,068,451	100.00
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Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	903		(104)		1,007	
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(Trust Account)

Loans to Bankrupt Obligors	-	-	-	-	-	-
Non-Accrual Delinquent Loans	2,888	20.84	(101)	2.15	2,990	18.68
Loans Past Due for 3 Months or More	-	-	-	-	-	-
Restructured Loans	-	-	-	-	-	-
Total	2,888	20.84	(101)	2.15	2,990	18.68

Total Loans	13,861	100.00	(2,144)		16,006	100.00
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\* Trust account denotes trust accounts with contracts indemnifying the principal amounts.

## 2. Status of Reserves for Possible Losses on Loans

### Consolidated

(Millions of yen)

	As of March 31, 2016		As of March 31, 2015
		Change	
Reserves for Possible Losses on Loans	459,531	(65,955)	525,486
General Reserve for Possible Losses on Loans	304,828	(39,667)	344,496
Specific Reserve for Possible Losses on Loans	154,689	(25,697)	180,386
Reserve for Possible Losses on Loans to Restructuring Countries	13	(590)	603

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

Amount of Partial Direct Write-offs	157,807	(69,402)	227,209
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### Non-Consolidated

#### Aggregate Figures for the 2 Banks

(Millions of yen)

	As of March 31, 2016		As of March 31, 2015
		Change	
Reserves for Possible Losses on Loans	384,827	(56,812)	441,639
General Reserve for Possible Losses on Loans	262,027	(37,793)	299,820
Specific Reserve for Possible Losses on Loans	122,786	(18,428)	141,215
Reserve for Possible Losses on Loans to Restructuring Countries	13	(590)	603

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

Amount of Partial Direct Write-offs	147,125	(66,937)	214,063
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#### Mizuho Bank

Reserves for Possible Losses on Loans	379,190	(55,637)	434,828
General Reserve for Possible Losses on Loans	256,943	(37,395)	299,820
Specific Reserve for Possible Losses on Loans	122,234	(17,651)	139,885
Reserve for Possible Losses on Loans to Restructuring Countries	13	(590)	603

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

Amount of Partial Direct Write-offs	145,842	(66,828)	212,670
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#### Mizuho Trust & Banking

Reserves for Possible Losses on Loans	5,636	(1,174)	6,811
General Reserve for Possible Losses on Loans	5,083	(397)	5,481
Specific Reserve for Possible Losses on Loans	552	(777)	1,329
Reserve for Possible Losses on Loans to Restructuring Countries	0	(0)	0

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

Amount of Partial Direct Write-offs	1,282	(109)	1,392
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\* Reserve for Possible Losses on Entrusted Loans (¥42 million and ¥49 million for March 31, 2016 and March 31, 2015, respectively) is not included in the above figures for Trust Account.

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

#### Consolidated

(%)

	As of March 31, 2016		As of March 31, 2015
		Change	
Mizuho Financial Group	51.92	2.08	49.83

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

#### Non-Consolidated

(%)

	As of March 31, 2016		As of March 31, 2015
		Change	
Total	49.75	3.03	46.71
Mizuho Bank	49.81	2.95	46.86
Mizuho Trust & Banking (Banking Account)	45.84	6.74	39.10

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

**4. Status of Disclosed Claims under the Financial Reconstruction Act ("FRA")****Consolidated**

(Millions of yen)

	As of March 31, 2016		As of March 31, 2015
		Change	
Claims against Bankrupt and Substantially Bankrupt Obligors	83,164	5,847	77,316
Claims with Collection Risk	361,293	(42,976)	404,270
Claims for Special Attention	464,016	(154,408)	618,425
Total	908,473	(191,537)	1,100,011

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

Amount of Partial Direct Write-offs	157,380	(69,284)	226,664
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**Trust Account**

	As of March 31, 2016		As of March 31, 2015
		Change	
Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-
Claims with Collection Risk	2,888	(101)	2,990
Claims for Special Attention	-	-	-
Total	2,888	(101)	2,990

**Consolidated + Trust Account**

	As of March 31, 2016		As of March 31, 2015
		Change	
Claims against Bankrupt and Substantially Bankrupt Obligors	83,164	5,847	77,316
Claims with Collection Risk	364,182	(43,078)	407,260
Claims for Special Attention	464,016	(154,408)	618,425
Total	911,362	(191,639)	1,103,001

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

## Non-Consolidated

(Millions of yen, %)

**Aggregate Figures for the 2 Banks  
(Banking Account + Trust Account)**

	As of March 31, 2016				As of March 31, 2015	
		%	Change	%		%
Claims against Bankrupt and Substantially Bankrupt Obligors	68,022	0.08	11,353	0.01	56,669	0.06
Claims with Collection Risk	353,699	0.43	(48,882)	(0.05)	402,582	0.48
Claims for Special Attention	398,411	0.48	(144,521)	(0.16)	542,932	0.65
Sub-total	820,133	1.00	(182,051)	(0.20)	1,002,184	1.20
Normal Claims	81,009,092	98.99	(1,031,923)	0.20	82,041,015	98.79
Total	81,829,225	100.00	(1,213,974)		83,043,199	100.00

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

Amount of Partial Direct Write-offs	146,919	(66,933)	213,852
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**Mizuho Bank**

Claims against Bankrupt and Substantially Bankrupt Obligors	67,003	0.08	11,525	0.01	55,478	0.06
Claims with Collection Risk	345,986	0.44	(45,531)	(0.04)	391,517	0.49
Claims for Special Attention	391,960	0.50	(142,807)	(0.16)	534,767	0.66
Sub-total	804,950	1.02	(176,813)	(0.20)	981,763	1.22
Normal Claims	77,467,619	98.97	(1,432,323)	0.20	78,899,943	98.77
Total	78,272,569	100.00	(1,609,137)		79,881,706	100.00

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

Amount of Partial Direct Write-offs	145,842	(66,828)	212,670
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**Mizuho Trust & Banking  
(Banking Account)**

Claims against Bankrupt and Substantially Bankrupt Obligors	1,019	0.02	(172)	(0.00)	1,191	0.03
Claims with Collection Risk	4,824	0.13	(3,250)	(0.12)	8,074	0.25
Claims for Special Attention	6,450	0.18	(1,714)	(0.07)	8,165	0.25
Sub-total	12,294	0.34	(5,136)	(0.20)	17,430	0.55
Normal Claims	3,530,500	99.65	402,444	0.20	3,128,056	99.44
Total	3,542,794	100.00	397,307		3,145,486	100.00

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

Amount of Partial Direct Write-offs	1,076	(105)	1,181
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**(Trust Account)**

Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-	-	-	-
Claims with Collection Risk	2,888	20.84	(101)	2.15	2,990	18.68
Claims for Special Attention	-	-	-	-	-	-
Sub-total	2,888	20.84	(101)	2.15	2,990	18.68
Normal Claims	10,972	79.15	(2,043)	(2.15)	13,015	81.31
Total	13,861	100.00	(2,144)		16,006	100.00

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



## 5. Coverage on Disclosed Claims under the FRA

### Non-Consolidated

#### (1) Disclosed Claims under the FRA and Coverage Amount

(Billions of yen)

Aggregate Figures for the 2 Banks (Banking Account)	As of March 31, 2016		As of
		Change	March 31, 2015
Claims against Bankrupt and Substantially Bankrupt Obligors	68.0	11.3	56.6
<i>Collateral, Guarantees, and equivalent</i>	60.5	6.6	53.9
<i>Reserve for Possible Losses</i>	7.4	4.7	2.7
Claims with Collection Risk	350.8	(48.7)	399.5
<i>Collateral, Guarantees, and equivalent</i>	176.1	(24.8)	200.9
<i>Reserve for Possible Losses</i>	115.3	(23.0)	138.4
Claims for Special Attention	398.4	(144.5)	542.9
<i>Collateral, Guarantees, and equivalent</i>	155.0	(37.8)	192.8
<i>Reserve for Possible Losses</i>	100.7	(29.9)	130.7
<b>Total</b>	817.2	(181.9)	999.1
<i>Collateral, Guarantees, and equivalent</i>	391.7	(56.0)	447.7
<i>Reserve for Possible Losses</i>	223.5	(48.3)	271.8

#### Mizuho Bank

Claims against Bankrupt and Substantially Bankrupt Obligors	67.0	11.5	55.4
<i>Collateral, Guarantees, and equivalent</i>	59.5	6.7	52.7
<i>Reserve for Possible Losses</i>	7.4	4.7	2.7
Claims with Collection Risk	345.9	(45.5)	391.5
<i>Collateral, Guarantees, and equivalent</i>	172.2	(22.6)	194.8
<i>Reserve for Possible Losses</i>	114.7	(22.3)	137.1
Claims for Special Attention	391.9	(142.8)	534.7
<i>Collateral, Guarantees, and equivalent</i>	154.5	(37.0)	191.5
<i>Reserve for Possible Losses</i>	97.8	(30.2)	128.0
<b>Total</b>	804.9	(176.8)	981.7
<i>Collateral, Guarantees, and equivalent</i>	386.3	(52.8)	439.2
<i>Reserve for Possible Losses</i>	220.0	(47.8)	267.9

#### Mizuho Trust & Banking (Banking Account)

Claims against Bankrupt and Substantially Bankrupt Obligors	1.0	(0.1)	1.1
<i>Collateral, Guarantees, and equivalent</i>	1.0	(0.1)	1.1
<i>Reserve for Possible Losses</i>	0.0	(0.0)	0.0
Claims with Collection Risk	4.8	(3.2)	8.0
<i>Collateral, Guarantees, and equivalent</i>	3.8	(2.2)	6.1
<i>Reserve for Possible Losses</i>	0.5	(0.7)	1.2
Claims for Special Attention	6.4	(1.7)	8.1
<i>Collateral, Guarantees, and equivalent</i>	0.4	(0.7)	1.2
<i>Reserve for Possible Losses</i>	2.9	0.3	2.6
<b>Total</b>	12.2	(5.1)	17.4
<i>Collateral, Guarantees, and equivalent</i>	5.3	(3.1)	8.5
<i>Reserve for Possible Losses</i>	3.4	(0.4)	3.9

#### (Reference) Trust Account

Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-
<i>Collateral, Guarantees, and equivalent</i>	-	-	-
Claims with Collection Risk	2.8	(0.1)	2.9
<i>Collateral, Guarantees, and equivalent</i>	2.8	(0.1)	2.9
Claims for Special Attention	-	-	-
<i>Collateral, Guarantees, and equivalent</i>	-	-	-
<b>Total</b>	2.8	(0.1)	2.9
<i>Collateral, Guarantees, and equivalent</i>	2.8	(0.1)	2.9

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

**(2) Coverage Ratio**

(Billions of yen)

Aggregate Figures for the 2 Banks (Banking Account)	As of March 31, 2016		As of March 31, 2015
		Change	
Coverage Amount	615.2	(104.3)	719.6
Reserves for Possible Losses on Loans	223.5	(48.3)	271.8
Collateral, Guarantees, and equivalent	391.7	(56.0)	447.7
			(%)
Coverage Ratio	75.3	3.2	72.1
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	100.0
Claims with Collection Risk	83.0	(1.8)	84.9
Claims for Special Attention	64.2	4.6	59.5
<i>Claims against Special Attention Obligors</i>	<i>67.7</i>	<i>5.0</i>	<i>62.6</i>
Reserve Ratio against Non-collateralized Claims			(%)
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	100.0
Claims with Collection Risk	66.0	(3.6)	69.6
Claims for Special Attention	41.4	4.0	37.3
<i>Claims against Special Attention Obligors</i>	<i>44.3</i>	<i>4.5</i>	<i>39.7</i>
(Reference) Reserve Ratio			(%)
Claims against Special Attention Obligors	25.72	1.04	24.68
Claims against Watch Obligors excluding Special Attention Obligors	3.66	(0.06)	3.72
Claims against Normal Obligors	0.07	(0.00)	0.07

**Mizuho Bank**

(Billions of yen)

Coverage Amount	606.4	(100.7)	707.1
Reserves for Possible Losses on Loans	220.0	(47.8)	267.9
Collateral, Guarantees, and equivalent	386.3	(52.8)	439.2
			(%)
Coverage Ratio	75.3	3.3	72.0
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	100.0
Claims with Collection Risk	82.9	(1.8)	84.7
Claims for Special Attention	64.3	4.6	59.7
<i>Claims against Special Attention Obligors</i>	<i>67.4</i>	<i>5.0</i>	<i>62.3</i>
Reserve Ratio against Non-collateralized Claims			(%)
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	100.0
Claims with Collection Risk	66.0	(3.6)	69.7
Claims for Special Attention	41.2	3.8	37.3
<i>Claims against Special Attention Obligors</i>	<i>44.2</i>	<i>4.4</i>	<i>39.8</i>
(Reference) Reserve Ratio			(%)
Claims against Special Attention Obligors	25.81	0.93	24.88
Claims against Watch Obligors excluding Special Attention Obligors	3.69	(0.08)	3.77
Claims against Normal Obligors	0.07	0.00	0.07

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

(Billions of yen)

Coverage Amount	8.8	(3.6)	12.5
Reserves for Possible Losses on Loans	3.4	(0.4)	3.9
Collateral, Guarantees, and equivalent	5.3	(3.1)	8.5
			(%)
Coverage Ratio	72.0	0.2	71.7
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	100.0
Claims with Collection Risk	91.8	(0.5)	92.3
Claims for Special Attention	52.8	5.5	47.2
<i>Claims against Special Attention Obligors</i>	<i>76.8</i>	<i>4.1</i>	<i>72.7</i>
Reserve Ratio against Non-collateralized Claims			(%)
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	100.0
Claims with Collection Risk	58.0	(9.7)	67.8
Claims for Special Attention	49.0	11.1	37.8
<i>Claims against Special Attention Obligors</i>	<i>48.7</i>	<i>11.3</i>	<i>37.3</i>
(Reference) Reserve Ratio			(%)
Claims against Special Attention Obligors	21.97	5.73	16.23
Claims against Watch Obligors excluding Special Attention Obligors	1.62	0.11	1.50
Claims against Normal Obligors	0.04	(0.02)	0.07

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

Non-Consolidated

Aggregate Figures for the 2 Banks (Banking Account)

(Billions of yen)

1. SELF-ASSESSMENT					2.	3.
Obligor	Non-Categorization	Category II	Category III	Category IV	Disclosed Claims under the Financial Reconstruction Act	Non-Accrual, Past Due & Restructured Loans
Bankrupt and Substantially Bankrupt Obligor	68.0		Reserve Ratio 100%	Direct Write-offs	Claims against Bankrupt and Substantially Bankrupt Obligor 68.0	Loans to Bankrupt Obligor 21.9
	Collateral, Guarantees, etc.: 60.5 Reserves for Possible Losses: 7.4				Coverage Ratio 100%	
Intensive Control Obligor	291.4		59.3	Reserve Ratio 66.0%	Claims with Collection Risk 350.8	Non-Accrual Delinquent Loans 353.0
	Collateral, Guarantees, etc.: 176.1 Reserves for Possible Losses: 115.3			Amounts for reserves are recorded under Non-Categorization	Coverage Ratio 83.0%	
Watch Obligor						43.7 (Notes 2)
Claims for Special Attention	Reserve Ratio against Uncovered Portion 41.4%				Claims for Special Attention (Notes 1) 398.4	Loans Past Due for 3 Months or More 0.9
	Collateral, Guarantees, etc.: 155.0 Reserves for Possible Losses: 100.7				Coverage Ratio 64.2%	Restructured Loans 397.5
Special Attention Obligor						
Other Watch Obligor						
Normal Obligor						
					Total Coverage Ratio 75.3%	
					Claims against Special Attention Obligor -Coverage Ratio: 67.7% -Reserve Ratio for Uncovered Portion: 44.3% -Reserve Ratio against Total Amount of Claims: 25.7%	
					Reserve Ratio against Total Amount of Claims •Other Watch Obligor: 3.66% •Normal Obligor: 0.07%	
Total	81,815.3				Total 817.2	Total 773.4

Notes: 1. Claims for Special Attention is denoted on an individual loans basis.  
Claims against Special Attention Obligor includes all claims, not limited to Claims for Special Attention.

2. The difference between total Non-Accrual, Past Due & Restructured Loans and total Disclosed Claims under the FRA represents the amount of claims other than loans included in Disclosed Claims under the FRA.

## 7. Results of Removal of NPLs from the Balance Sheet

### Non-Consolidated

#### (1) Outstanding Balance of Claims against Bankrupt and Substantially Bankrupt Obligors and Claims with Collection Risk (under the FRA)

##### Aggregate Figures for the 2 Banks (Banking Account + Trust Account)

(Billions of yen)

	Fiscal 2012	Fiscal 2013	Fiscal 2014	Fiscal 2015			
	As of March 31, 2013	As of March 31, 2014	As of March 31, 2015	As of March 31, 2016			
				MHBK	MHTB *	Aggregate Figures for the 2 Banks	Change from March 31, 2015
Claims against Bankrupt and Substantially Bankrupt Obligors	159.1	46.7	32.4	20.9	0.4	21.3	(11.0)
Claims with Collection Risk	553.2	343.8	216.4	116.1	5.2	121.4	(95.0)
Amount Categorized as above up to Fiscal 2012	<b>712.4</b>	390.6	248.8	137.1	5.6	<b>142.8</b>	(106.0)
<i>of which the amount which was in the process of being removed from the balance sheet</i>	94.5	42.8	26.0	17.8	0.4	18.2	(7.7)
Claims against Bankrupt and Substantially Bankrupt Obligors		20.5	7.4	4.7	0.1	4.8	(2.6)
Claims with Collection Risk		128.1	81.5	53.8	0.8	54.6	(26.8)
Amount Newly Categorized as above during Fiscal 2013		<b>148.7</b>	89.0	58.6	0.9	<b>59.5</b>	(29.4)
<i>of which the amount which was in the process of being removed from the balance sheet</i>		18.5	6.3	2.9	0.1	3.0	(3.3)
Claims against Bankrupt and Substantially Bankrupt Obligors			16.8	11.7	0.0	11.8	(4.9)
Claims with Collection Risk			104.5	58.6	0.7	59.3	(45.2)
Amount Newly Categorized as above during Fiscal 2014			<b>121.4</b>	70.3	0.8	<b>71.2</b>	(50.1)
<i>of which the amount which was in the process of being removed from the balance sheet</i>			15.6	11.7	0.0	11.8	(3.7)
Claims against Bankrupt and Substantially Bankrupt Obligors				29.5	0.3	29.9	29.9
Claims with Collection Risk				117.2	0.9	118.2	118.2
Amount Newly Categorized as above during Fiscal 2015				146.8	1.3	<b>148.1</b>	148.1
<i>of which the amount which was in the process of being removed from the balance sheet</i>				23.6	0.3	23.9	23.9
Claims against Bankrupt and Substantially Bankrupt Obligors	159.1	67.2	56.6	67.0	1.0	68.0	11.3
Claims with Collection Risk	553.2	472.0	402.5	345.9	7.7	353.6	(48.8)
<b>Total</b>	<b>712.4</b>	<b>539.3</b>	<b>459.2</b>	<b>412.9</b>	<b>8.7</b>	<b>421.7</b>	<b>(37.5)</b>
<i>of which the amount which was in the process of being removed from the balance sheet</i>	94.5	61.4	48.0	56.1	1.0	57.1	9.0

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

\*   denotes newly categorized amounts.

#### (2) Breakdown of Reasons for Removal of NPLs from the Balance Sheet in Fiscal 2015

(Billions of yen)

	Aggregate Figures for the 2 Banks (Banking Account + Trust Account)	MHBK	MHTB (Banking Account + Trust Account)
Liquidation	(18.5)	(18.5)	-
Restructuring	(14.8)	(14.8)	(0.0)
Improvement in Business Performance due to Restructuring	(0.0)	-	(0.0)
Loan Sales	(77.6)	(77.6)	-
Direct Write-off	101.4	101.4	-
Other	(175.9)	(171.1)	(4.8)
Debt recovery	(119.4)	(116.0)	(3.3)
Improvement in Business Performance	(56.5)	(55.0)	(1.4)
<b>Total</b>	<b>(185.6)</b>	<b>(180.8)</b>	<b>(4.8)</b>

## 8. Status of Loans by Industry

### (1) Outstanding Balances and Non-Accrual, Past Due & Restructured Loans by Industry

Non-Consolidated

Aggregate Figures for the 2 Banks (Banking Account + Trust Account)

(Billions of yen)

	As of March 31, 2016				As of March 31, 2015	
	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans	Change		Outstanding Balance	Non-Accrual, Past Due & Restructured Loans
			Outstanding Balance	Non-Accrual, Past Due & Restructured Loans		
Domestic Total (excluding Loans Booked Offshore)	55,530.4	715.6	(936.7)	(161.7)	56,467.2	877.4
Manufacturing	8,144.5	287.7	201.3	(97.4)	7,943.2	385.2
Agriculture & Forestry	44.8	1.5	2.4	1.3	42.3	0.2
Fishery	1.2	0.3	0.3	-	0.9	0.3
Mining, Quarrying Industry & Gravel Extraction Industry	234.5	0.0	(29.4)	(0.0)	264.0	0.0
Construction	729.2	15.4	(29.2)	(6.4)	758.4	21.8
Utilities	2,365.0	1.2	(59.5)	1.2	2,424.5	0.0
Communication	1,353.3	15.6	112.5	2.0	1,240.8	13.6
Transportation & Postal Industry	2,252.5	11.5	(30.5)	(10.0)	2,283.1	21.5
Wholesale & Retail	4,999.0	128.8	(47.8)	(5.8)	5,046.9	134.6
Finance & Insurance	6,640.8	2.8	(538.8)	(2.6)	7,179.6	5.4
Real Estate	6,866.6	43.9	346.2	(14.9)	6,520.4	58.9
Commodity Lease	1,988.7	1.4	204.2	0.1	1,784.4	1.2
Service Industries	2,666.5	62.1	179.2	(4.4)	2,487.2	66.6
Local Governments	921.7	2.8	(93.1)	(0.0)	1,014.8	2.9
Governments	2,270.2	-	(1,235.0)	-	3,505.2	-
Other	14,051.2	139.8	80.5	(24.8)	13,970.7	164.6
Overseas Total (including Loans Booked Offshore)	19,221.1	60.6	761.0	(10.1)	18,460.1	70.8
Governments	976.8	-	296.6	-	680.2	-
Financial Institutions	5,254.0	-	(204.8)	-	5,458.9	-
Other	12,990.2	60.6	669.1	(10.1)	12,321.0	70.8
Total	74,751.6	776.3	(175.7)	(171.9)	74,927.4	948.2

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

As of March 31, 2016: ¥686.3 billion (from MHBK)

As of March 31, 2015: ¥700.1 billion (from MHBK)

\* Amounts of Outstanding Balances are the aggregate figures for banking and trust accounts, and amounts of Non-Accrual, Past Due & Restructured Loans are the aggregate figures for banking and trust accounts with contracts indemnifying the principal amounts.

(Billions of yen)

	As of March 31, 2016				As of March 31, 2015	
	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans	Change		Outstanding Balance	Non-Accrual, Past Due & Restructured Loans
			Outstanding Balance	Non-Accrual, Past Due & Restructured Loans		
<b>Mizuho Bank</b>						
Domestic Total (excluding Loans Booked Offshore)	51,159.0	700.4	(1,261.4)	(156.5)	52,420.4	857.0
Manufacturing	7,617.1	281.9	174.3	(96.2)	7,442.8	378.2
Agriculture & Forestry	44.8	1.5	2.5	1.3	42.3	0.2
Fishery	1.2	0.3	0.3	-	0.9	0.3
Mining, Quarrying Industry & Gravel Extraction Industry	232.2	0.0	(29.3)	(0.0)	261.6	0.0
Construction	690.6	15.3	(24.0)	(6.4)	714.6	21.7
Utilities	2,076.7	1.2	(60.6)	1.2	2,137.4	0.0
Communication	1,282.4	15.6	114.6	2.0	1,167.7	13.6
Transportation & Postal Industry	2,054.8	11.5	(26.6)	(10.0)	2,081.5	21.5
Wholesale & Retail	4,812.6	128.6	(46.8)	(5.7)	4,859.4	134.3
Finance & Insurance	6,239.7	2.8	(540.2)	(2.6)	6,780.0	5.4
Real Estate	5,807.0	41.3	350.2	(11.4)	5,456.7	52.7
Commodity Lease	1,708.9	1.4	161.3	0.1	1,547.5	1.2
Service Industries	2,601.7	62.1	166.9	(4.3)	2,434.8	66.4
Local Governments	908.4	-	(84.2)	-	992.7	-
Governments	2,006.6	-	(1,498.6)	-	3,505.2	-
Other	13,073.5	136.3	78.9	(24.5)	12,994.6	160.9
Overseas Total (including Loans Booked Offshore)	19,215.3	60.6	761.9	(10.1)	18,453.3	70.8
Governments	976.4	-	296.7	-	679.6	-
Financial Institutions	5,254.0	-	(204.8)	-	5,458.9	-
Other	12,984.8	60.6	670.0	(10.1)	12,314.7	70.8
<b>Total</b>	<b>70,374.3</b>	<b>761.1</b>	<b>(499.4)</b>	<b>(166.7)</b>	<b>70,873.8</b>	<b>927.8</b>

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

Domestic Total (excluding Loans Booked Offshore)	4,371.3	15.1	324.6	(5.2)	4,046.7	20.4
Manufacturing	527.3	5.7	26.9	(1.2)	500.3	6.9
Agriculture & Forestry	-	-	(0.0)	-	0.0	-
Fishery	-	-	-	-	-	-
Mining, Quarrying Industry & Gravel Extraction Industry	2.2	-	(0.1)	-	2.3	-
Construction	38.5	0.1	(5.2)	(0.0)	43.7	0.1
Utilities	288.2	-	1.1	-	287.0	-
Communication	70.9	-	(2.1)	-	73.1	-
Transportation & Postal Industry	197.7	0.0	(3.9)	(0.0)	201.6	0.0
Wholesale & Retail	186.4	0.2	(0.9)	(0.0)	187.4	0.3
Finance & Insurance	401.0	-	1.4	-	399.6	-
Real Estate	1,059.6	2.5	(3.9)	(3.5)	1,063.6	6.1
Commodity Lease	279.8	-	42.9	-	236.9	-
Service Industries	64.7	0.0	12.3	(0.1)	52.4	0.1
Local Governments	13.2	2.8	(8.8)	(0.0)	22.1	2.9
Governments	263.5	-	263.5	-	-	-
Other	977.7	3.4	1.5	(0.2)	976.1	3.7
Overseas Total (including Loans Booked Offshore)	5.8	-	(0.9)	-	6.8	-
Governments	0.4	-	(0.1)	-	0.5	-
Financial Institutions	-	-	-	-	-	-
Other	5.4	-	(0.8)	-	6.2	-
<b>Total</b>	<b>4,377.2</b>	<b>15.1</b>	<b>323.6</b>	<b>(5.2)</b>	<b>4,053.5</b>	<b>20.4</b>

\* Amounts of Outstanding Balances are the aggregate figures for banking and trust accounts, and amounts of Non-Accrual, Past Due & Restructured Loans are the aggregate figures for banking and trust accounts with contracts indemnifying the principal amounts.

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

Non-Consolidated

Aggregate Figures for the 2 Banks (Banking Account + Trust Account)

(Billions of yen, %)

	As of March 31, 2016				As of March 31, 2015	
	Disclosed Claims under the FRA	Coverage Ratio	Change		Disclosed Claims under the FRA	Coverage Ratio
			Disclosed Claims under the FRA	Coverage Ratio		
Domestic Total (excluding Loans Booked Offshore)	731.5	74.2	(163.6)	4.0	895.2	70.1
Manufacturing	297.6	72.1	(97.9)	7.0	395.5	65.1
Agriculture & Forestry	1.5	63.5	1.3	21.8	0.2	41.6
Fishery	0.3	12.2	-	0.8	0.3	11.3
Mining, Quarrying Industry & Gravel Extraction Industry	0.0	100.0	(0.0)	-	0.0	100.0
Construction	15.5	67.2	(6.5)	(0.8)	22.0	68.1
Utilities	1.2	23.3	1.2	(76.6)	0.0	100.0
Communication	15.7	81.6	1.9	7.2	13.8	74.4
Transportation & Postal Industry	11.5	67.1	(10.0)	6.4	21.6	60.6
Wholesale & Retail	133.3	63.7	(6.8)	0.6	140.1	63.1
Finance & Insurance	2.8	68.3	(2.6)	43.2	5.4	25.1
Real Estate	44.0	86.4	(14.9)	4.6	58.9	81.7
Commodity Lease	1.4	83.8	0.1	(3.8)	1.2	87.7
Service Industries	62.9	68.1	(4.3)	1.0	67.2	67.1
Local Governments	2.8	100.0	(0.0)	-	2.9	100.0
Other	140.4	88.2	(25.0)	0.9	165.4	87.2
Overseas Total (including Loans Booked Offshore)	88.5	84.6	(18.3)	(3.7)	106.9	88.3
Governments	-	-	-	-	-	-
Financial Institutions	-	-	(0.0)	-	0.0	100.0
Other	88.5	84.6	(18.3)	(3.7)	106.8	88.3
Total	820.1	75.3	(182.0)	3.2	1,002.1	72.1

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

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

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

(Billions of yen)

Aggregate Figures for the 2 Banks (Banking Account + Trust Account)	As of March 31, 2016		As of March 31, 2015
		Change	
Housing and Consumer Loans	11,368.1	(440.1)	11,808.2
<i>Housing Loans for owner's residential housing</i>	9,949.7	(313.2)	10,263.0

#### Mizuho Bank

Housing and Consumer Loans	11,232.5	(430.1)	11,662.6
Housing Loans	10,271.7	(381.1)	10,652.8
<i>for owner's residential housing</i>	9,827.2	(305.5)	10,132.8
Consumer loans	960.8	(48.9)	1,009.7

#### Mizuho Trust & Banking (Banking Account + Trust Account)

Housing and Consumer Loans	135.5	(10.0)	145.5
<i>Housing Loans for owner's residential housing</i>	122.4	(7.7)	130.1

\* Above figures are aggregate banking and trust account amounts.

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

(% , Billions of yen)

Aggregate Figures for the 2 Banks (Banking Account + Trust Account)	As of March 31, 2016		As of March 31, 2015
		Change	
Percentage of Loans to SMEs and Individual Customers, of Total Domestic Loans	59.0	1.3	57.6
Loans to SMEs and Individual Customers	32,780.3	204.5	32,575.7

#### Mizuho Bank

Percentage of Loans to SMEs and Individual Customers, of Total Domestic Loans	59.9	1.7	58.2
Loans to SMEs and Individual Customers	30,657.0	144.7	30,512.3

#### Mizuho Trust & Banking (Banking Account + Trust Account)

Percentage of Loans to SMEs and Individual Customers, of Total Domestic Loans	48.5	(2.4)	50.9
Loans to SMEs and Individual Customers	2,123.2	59.8	2,063.3

\* Above figures are aggregate banking and trust account amounts.

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

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

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



## 10. Status of Loans by Region

Non-Consolidated

Aggregate Figures for the 2 Banks (Banking Account + Trust Account)

(Billions of yen)

	As of March 31, 2016				As of March 31, 2015	
	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans	Change		Outstanding Balance	Non-Accrual, Past Due & Restructured Loans
			Outstanding Balance	Non-Accrual, Past Due & Restructured Loans		
Asia	6,806.1	24.5	(34.7)	4.3	6,840.9	20.1
<i>Hong Kong</i>	1,376.6	8.9	(133.8)	(2.6)	1,510.5	11.5
<i>South Korea</i>	690.8	-	(78.1)	-	769.0	-
<i>Singapore</i>	1,195.0	14.5	156.7	7.5	1,038.2	6.9
<i>Thailand</i>	847.2	0.7	(103.1)	(0.2)	950.4	1.0
Central and South America	3,934.0	49.4	(261.5)	(32.5)	4,195.5	82.0
North America	5,762.1	22.1	69.7	14.4	5,692.3	7.6
Eastern Europe	55.0	1.2	26.9	(3.7)	28.0	4.9
Western Europe	3,392.8	20.1	522.7	(1.9)	2,870.0	22.0
Other	2,364.5	11.4	536.4	1.5	1,828.0	9.8
Total	22,314.6	129.0	859.6	(17.7)	21,455.0	146.8

### III. DEFERRED TAXES

#### 1. Estimation for Calculating Deferred Tax Assets

Non-Consolidated

Mizuho Bank

##### 1. Estimate of future taxable income

(Billions of yen)

		Total amount for five years (from April 1, 2016 to March 31, 2021)
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans)	1	2,744.0
Income before Income Taxes	2	2,651.5
Tax Adjustments *1	3	105.2
Taxable Income before Current Deductible Temporary Differences *2	4	2,756.7
Effective Statutory Tax Rate	5	30.80%/30.56%
Deferred Tax Assets corresponding to Taxable Income before Current Deductible Temporary Differences [ 4 x 5 ]	6	845.3

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

\*2. Taxable Income before Current Deductible Temporary Differences is an estimate of taxable income before adjusting deductible temporary differences as of March 31, 2016.

(Reference) Past results of taxable income (tax loss)

(Billions of yen)

Fiscal 2011	461.1
Fiscal 2012	80.5
Fiscal 2013	304.2
Fiscal 2014	546.7
Fiscal 2015 (estimate)	493.0

\*1. Figures are taxable income (tax loss) amounts per the final corporation tax returns before deducting tax losses carried forward from prior years. Subsequent amendments have not been reflected.

\*2. Figure for fiscal 2013 is the aggregate figure for MHBK and the former MHBK. Figures for fiscal 2012 and before are the aggregate figures for the former MHBK and the former MHC.B.

\*3. Figure for fiscal 2015 is an estimate of taxable income.

##### 2. Breakdown of Deferred Tax Assets

(Billions of yen)

		As of March 31, 2016		As of
			Change	March 31, 2015
Reserves for Possible Losses on Loans	7	135.1	(37.0)	172.2
Impairment of Securities	8	158.3	4.7	153.6
Net Unrealized Losses on Other Securities	9	20.1	13.2	6.9
Reserve for Employee Retirement Benefits	10	-	-	-
Net Deferred Hedge Losses	11	-	(5.0)	5.0
Tax Losses Carried Forward	12	-	-	-
Other	13	252.8	(16.5)	269.3
<b>Total Deferred Tax Assets</b>	<b>14</b>	<b>566.5</b>	<b>(40.5)</b>	<b>607.1</b>
Valuation Allowance	15	(193.9)	(19.3)	(174.5)
<b>Sub-Total [ 14 + 15 ]</b>	<b>16</b>	<b>372.6</b>	<b>(59.8)</b>	<b>432.5</b>
Amount related to Retirement Benefits Accounting *1	17	(143.3)	(9.4)	(133.8)
Net Unrealized Gains on Other Securities	18	(427.3)	159.4	(586.8)
Net Deferred Hedge Gains	19	(66.5)	(66.5)	-
Other	20	(37.4)	11.9	(49.3)
<b>Total Deferred Tax Liabilities</b>	<b>21</b>	<b>(674.7)</b>	<b>95.3</b>	<b>(770.0)</b>
<b>Net Deferred Tax Assets (Liabilities) [16 + 21]</b>	<b>22</b>	<b>(302.0)</b>	<b>35.4</b>	<b>(337.5)</b>
Tax effects related to Net Unrealized Losses (Gains) on Other Securities *2	23	(428.4)	160.8	(589.3)
Tax effects related to Net Deferred Hedge Losses (Gains)	24	(66.5)	(71.6)	5.0
Tax effects related to others	25	192.9	(53.8)	246.7

\*1 Amount related to Retirement Benefits Accounting includes ¥75.6 billion related to gains on securities contributed to employee retirement benefit trust.

\*2 Tax effects related to Net Unrealized Losses (Gains) on Other Securities is the amount after deducting Valuation Allowance.

Assessment of Recoverability of Deferred Tax Assets is based on 5. (1) ② of "Audit Guideline for Considering Recoverability of Deferred Tax Assets" (JICPA Audit Committee Report No. 66).

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

Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans): ¥2,744.0 billion [1]

Income before Income Taxes: ¥2,651.5 billion [2]

Taxable Income before Current Deductible Temporary Differences: ¥2,756.7 billion [4].

On the other hand, Deferred Tax Assets which are tax deductible in the future, such as Reserves for Possible Losses on Loans amount to ¥566.5 billion [14]. However, after considering temporary differences which are not expected to be reversed, Valuation Allowance of ¥193.9 billion [15] was provided, therefore after offsetting Deferred Tax Liabilities of ¥674.7 billion [21], ¥302.0 billion [22] of Net Deferred Tax Liabilities were recorded on the balance sheet.

The above includes forward-looking information. See the disclaimer at the end of the table of contents located at the beginning of this document.

**Mizuho Trust & Banking****1. Estimate of future taxable income**

(Billions of yen)

		Total amount for five years (from April 1, 2016 to March 31, 2021)
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans)	1	227.9
Income before Income Taxes	2	186.6
Tax Adjustments *1	3	10.4
Taxable Income before Current Deductible Temporary Differences *2	4	197.0

Effective Statutory Tax Rate	5	30.80%/30.60%
Deferred Tax Assets corresponding to Taxable Income before Current Deductible Temporary Differences [ 4 x 5 ]	6	60.4

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

\*2. Taxable Income before Current Deductible Temporary Differences is an estimate of taxable income before adjusting deductible temporary differences as of March 31, 2016.

(Reference) Past results of taxable income (tax loss)

(Billions of yen)

Fiscal 2011	30.8
Fiscal 2012	26.8
Fiscal 2013	39.9
Fiscal 2014	14.6
Fiscal 2015 (estimate)	45.0

\*1. Figures are taxable income (tax loss) amounts per the final corporation tax returns before deducting tax losses carried forward from prior years. Subsequent amendments have not been reflected.

\*2. Figure for fiscal 2015 is an estimate of taxable income.

**2. Breakdown of Deferred Tax Assets**

(Billions of yen)

		As of March 31, 2016		As of March 31, 2015	
			Change		
Reserves for Possible Losses on Loans	7	1.9	(0.2)	2.1	
Impairment of Securities	8	15.6	2.6	12.9	
Net Unrealized Losses on Other Securities	9	0.3	0.3	0.0	
Reserve for Employee Retirement Benefits	10	10.2	(1.3)	11.5	
Net Deferred Hedge Losses	11	-	(0.7)	0.7	
Tax Losses Carried Forward	12	-	-	-	
Other	13	4.7	(2.4)	7.2	
<b>Total Deferred Tax Assets</b>	<b>14</b>	<b>32.9</b>	<b>(1.9)</b>	<b>34.8</b>	
Valuation Allowance	15	(15.6)	(2.0)	(13.5)	
<b>Sub-Total [ 14 + 15 ]</b>	<b>16</b>	<b>17.2</b>	<b>(3.9)</b>	<b>21.2</b>	
Amount related to Retirement Benefits Accounting *1	17	(4.5)	0.2	(4.8)	
Net Unrealized Gains on Other Securities	18	(23.9)	14.0	(37.9)	
Net Deferred Hedge Gains	19	(0.2)	(0.2)	-	
Other	20	(0.6)	0.2	(0.8)	
<b>Total Deferred Tax Liabilities</b>	<b>21</b>	<b>(29.3)</b>	<b>14.2</b>	<b>(43.6)</b>	
<b>Net Deferred Tax Assets (Liabilities) [16 + 21]</b>	<b>22</b>	<b>(12.0)</b>	<b>10.2</b>	<b>(22.3)</b>	
Tax effects related to Net Unrealized Losses (Gains) on Other Securities *2	23	(23.9)	14.5	(38.4)	
Tax effects related to Net Deferred Hedge Losses (Gains)	24	(0.2)	(1.0)	0.7	
Tax effects related to others	25	12.1	(3.2)	15.3	

\*1 Amount related to Retirement Benefits Accounting is deferred tax liabilities related to gains on securities contributed to employee retirement benefit trust.

\*2 Tax effects related to Net Unrealized Losses (Gains) on Other Securities is the amount after deducting Valuation Allowance.

Assessment of Recoverability of Deferred Tax Assets is based on 5. (1) ② of "Audit Guideline for Considering Recoverability of Deferred Tax Assets" (JICPA Audit Committee Report No. 66).

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

Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans): ¥227.9 billion [1]  
Income before Income Taxes: ¥186.6 billion [2]  
Taxable Income before Current Deductible Temporary Differences: ¥197.0 billion [4].

On the other hand, Deferred Tax Assets which are tax deductible in the future, such as Reserves for Possible Losses on Loans amount to ¥32.9 billion [14]. However, after considering temporary differences which are not expected to be reversed, Valuation Allowance of ¥15.6 billion [15] was provided, therefore after offsetting Deferred Tax Liabilities of ¥29.3 billion [21], ¥12.0 billion [22] of Net Deferred Tax Liabilities were recorded on the balance sheet.

The above includes forward-looking information. See the disclaimer at the end of the table of contents located at the beginning of this document.

## IV. OTHERS

### 1. Breakdown of Deposits (Domestic Offices)

#### Non-Consolidated

(Billions of yen)

Aggregate Figures for the 2 Banks	As of March 31, 2016		As of March 31, 2015
		Change	
Deposits	88,071.3	6,219.0	81,852.3
Individual Deposits	40,241.2	754.7	39,486.5
Corporate Deposits	40,695.0	4,167.0	36,528.0
Financial/Government Institutions	7,135.0	1,297.3	5,837.7

#### Mizuho Bank

Deposits	85,028.9	5,800.6	79,228.3
Individual Deposits	39,163.9	824.5	38,339.3
Corporate Deposits	39,388.9	3,946.5	35,442.3
Financial/Government Institutions	6,476.1	1,029.5	5,446.5

#### Mizuho Trust & Banking

Deposits	3,042.4	418.4	2,623.9
Individual Deposits	1,077.3	(69.8)	1,147.1
Corporate Deposits	1,306.1	220.4	1,085.7
Financial/Government Institutions	658.9	267.8	391.1

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

## 2. Number of Directors and Employees

### Aggregate Figures for Mizuho Financial Group, Inc. and the 2 Banks

	As of March 31, 2016		As of March 31, 2015
		Change	
Directors, Executive Officers as defined in the Companies Act, and Auditors	52	5	47
Executive Officers as defined in our internal regulations (excluding those doubling as Directors and Executive Officers as defined in the Companies Act)	90	(1)	91
Employees (excluding Executive Officers as defined in our internal regulations)	31,913	1,048	30,865

\* The numbers have been adjusted for Directors, Auditors, and Executive Officers doubling other positions.

### Mizuho Financial Group, Inc. (Non-Consolidated)

	As of March 31, 2016		As of March 31, 2015
		Change	
<b>Mizuho Financial Group, Inc.</b>			
Directors and Executive Officers as defined in the Companies Act	26	6	20
<i>Executive Officers as defined in the Companies Act</i>	18	6	12
Executive Officers as defined in our internal regulations (excluding those doubling as Directors and Executive Officers as defined in the Companies Act)	37	(1)	38
Employees (excluding Executive Officers as defined in our internal regulations)	1,318	166	1,152

\* MHFG transformed itself into a Company with Nominating Committee and others which was approved at the ordinary general meeting of shareholders on June 24, 2014. Executive Officers as defined in the Companies Act include those doubling as Directors of Mizuho Financial Group, Inc.

### Non-Consolidated

	As of March 31, 2016		As of March 31, 2015
		Change	
<b>Mizuho Bank</b>			
Directors and Auditors	20	1	19
Executive Officers as defined in our internal regulations (excluding those doubling as Directors)	66	1	65
Employees (excluding Executive Officers as defined in our internal regulations)	27,355	794	26,561

### Mizuho Trust & Banking

Directors and Auditors	13	(2)	15
Executive Officers as defined in our internal regulations (excluding those doubling as Directors)	21	4	17
Employees (excluding Executive Officers as defined in our internal regulations)	3,240	88	3,152

### (Reference)

### Aggregate Figures for Mizuho Financial Group, Inc., the 2 Banks, and Mizuho Securities

	As of March 31, 2016		As of March 31, 2015
		Change	
Directors, Executive Officers as defined in the Companies Act, and Auditors	68	5	63
Executive Officers as defined in our internal regulations (excluding those doubling as Directors and Executive Officers as defined in the Companies Act)	110	-	110
Employees (excluding Executive Officers as defined in our internal regulations)	38,907	1,194	37,713

\* The numbers have been adjusted for Directors, Auditors, and Executive Officers doubling other positions.

	As of March 31, 2016		As of March 31, 2015
		Change	
<b>Mizuho Securities</b>			
Directors and Auditors	18	-	18
Executive Officers as defined in our internal regulations (excluding those doubling as Directors)	33	1	32
Employees (excluding Executive Officers as defined in our internal regulations)	6,994	146	6,848

### **3. Number of Branches and Offices**

#### Non-Consolidated

<b>Aggregate Figures for the 2 Banks</b>	As of March 31, 2016		As of March 31, 2015
		Change	
Head Offices and Domestic Branches	455	-	455
Overseas Branches	25	1	24
Domestic Sub-Branches	60	3	57
Overseas Sub-Branches	17	3	14
Overseas Representative Offices	6	(1)	7

\* Head Offices and Domestic Branches do not include in-store branches (2), branches and offices for remittance purposes only (46), branches offering account transfer services only (2), branches and offices to maintain shared ATMs only (1), internet branches (1) and pension plan advisory offices (1).

#### **Mizuho Bank**

Head Office and Domestic Branches	419	-	419
Overseas Branches	25	1	24
Domestic Sub-Branches	41	1	40
Overseas Sub-Branches	17	3	14
Overseas Representative Offices	6	(1)	7

\* Head Office and Domestic Branches do not include in-store branches (2), branches and offices for remittance purposes only (46), branches offering account transfer services only (2), branches and offices to maintain shared ATMs only (1), internet branches (1) and pension plan advisory offices (1).

#### **Mizuho Trust & Banking**

Head Office and Domestic Branches	36	-	36
Overseas Branches	-	-	-
Domestic Sub-Branches	19	2	17
Overseas Sub-Branches	-	-	-
Overseas Representative Offices	-	-	-

## 4. Earnings Plan for Fiscal 2016

### Consolidated

(Billions of yen)

	First Half	Fiscal 2016
Ordinary Profits	350.0	810.0
Profit Attributable to Owners of Parent	260.0	600.0

### Non-Consolidated

#### Mizuho Bank, Mizuho Trust & Banking

(Billions of yen)

	Fiscal 2016		
	Aggregate Figures for the 2 Banks	MHBK	MHTB *
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans)	595.0	550.0	45.0
Ordinary Profits	545.0	505.0	40.0
Net Income	395.0	365.0	30.0
Credit-related Costs	(70.0)	(70.0)	-

\* Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) for MHTB excludes the amounts of Credit Costs for Trust Accounts.

*The above information constitute forward-looking statements. Please see the legend regarding forward-looking statements in CONTENTS.*

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

*Millions of yen*

	As of March 31, 2016 (A)	As of March 31, 2015 (B)	Change (A) - (B)
<b>Assets</b>			
Cash and Due from Banks	¥ 30,156,145	¥ 25,803,781	¥ 4,352,364
Call Loans	266,249	396,839	(130,589)
Receivables under Resale Agreements	368,351	525,653	(157,302)
Guarantee Deposits Paid under Securities Borrowing Transactions	-	133,336	(133,336)
Other Debt Purchased	729,842	543,683	186,159
Trading Assets	6,421,352	5,761,693	659,658
Money Held in Trust	3,197	3,249	(51)
Securities	37,903,140	41,235,710	(3,332,570)
Loans and Bills Discounted	70,374,392	70,873,844	(499,451)
Foreign Exchange Assets	1,343,546	1,559,516	(215,969)
Derivatives other than for Trading	5,008,314	5,062,613	(54,299)
Other Assets	1,688,087	1,735,907	(47,819)
Tangible Fixed Assets	836,484	828,583	7,901
Intangible Fixed Assets	636,583	469,546	167,036
Prepaid Pension Cost	469,034	415,694	53,340
Customers' Liabilities for Acceptances and Guarantees	5,297,202	6,193,731	(896,528)
Reserves for Possible Losses on Loans	(379,190)	(434,828)	55,637
Reserve for Possible Losses on Investments	-	(1)	1
<b>Total Assets</b>	<b>¥ 161,122,736</b>	<b>¥ 161,108,555</b>	<b>¥ 14,180</b>
<b>Liabilities</b>			
Deposits	¥ 100,197,037	¥ 93,528,342	¥ 6,668,695
Negotiable Certificates of Deposit	11,177,095	14,830,058	(3,652,962)
Call Money	1,127,524	3,469,055	(2,341,530)
Payables under Repurchase Agreements	7,588,922	10,131,327	(2,542,405)
Guarantee Deposits Received under Securities Lending Transactions	786,431	513,983	272,447
Commercial Paper	777,601	-	777,601
Trading Liabilities	5,198,295	4,397,160	801,134
Borrowed Money	8,697,522	8,315,873	381,649
Foreign Exchange Liabilities	682,188	625,566	56,622
Short-term Bonds	-	25,000	(25,000)
Bonds and Notes	4,376,773	4,624,117	(247,344)
Derivatives other than for Trading	4,423,937	5,006,591	(582,654)
Other Liabilities	2,998,753	1,640,679	1,358,074
Reserve for Bonus Payments	20,437	19,933	503
Reserve for Variable Compensation	1,300	-	1,300
Reserve for Possible Losses on Sales of Loans	267	13	253
Reserve for Contingencies	800	1,544	(744)
Reserve for Reimbursement of Deposits	15,041	14,772	269
Reserve for Reimbursement of Debentures	39,245	48,878	(9,633)
Deferred Tax Liabilities	302,072	337,508	(35,436)
Deferred Tax Liabilities for Revaluation Reserve for Land	67,991	72,392	(4,401)
Acceptances and Guarantees	5,297,202	6,193,731	(896,528)
<b>Total Liabilities</b>	<b>153,776,443</b>	<b>153,796,531</b>	<b>(20,087)</b>
<b>Net Assets</b>			
Common Stock and Preferred Stock	1,404,065	1,404,065	-
Capital Surplus	2,286,795	2,286,795	-
Capital Reserve	655,324	655,324	-
Other Capital Surplus	1,631,471	1,631,471	-
Retained Earnings	2,231,469	1,982,352	249,117
Appropriated Reserve	169,829	121,296	48,532
Other Retained Earnings	2,061,640	1,861,055	200,585
Retained Earnings Brought Forward	2,061,640	1,861,055	200,585
<b>Total Shareholders' Equity</b>	<b>5,922,330</b>	<b>5,673,213</b>	<b>249,117</b>
Net Unrealized Gains (Losses) on Other Securities, net of Taxes	1,106,333	1,497,419	(391,086)
Net Deferred Hedge Gains (Losses), net of Taxes	169,143	(5,028)	174,172
Revaluation Reserve for Land, net of Taxes	148,483	146,419	2,064
<b>Total Valuation and Translation Adjustments</b>	<b>1,423,961</b>	<b>1,638,811</b>	<b>(214,849)</b>
<b>Total Net Assets</b>	<b>7,346,292</b>	<b>7,312,024</b>	<b>34,268</b>
<b>Total Liabilities and Net Assets</b>	<b>¥ 161,122,736</b>	<b>¥ 161,108,555</b>	<b>¥ 14,180</b>



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

*Millions of yen*

	For the fiscal year ended March 31, 2016 (A)	For the fiscal year ended March 31, 2015 (B)	Change (A) - (B)
<b>Ordinary Income</b>	¥ 2,251,728	¥ 2,238,239	¥ 13,489
Interest Income	1,207,062	1,258,141	(51,079)
<i>Interest on Loans and Bills Discounted</i>	801,996	807,368	(5,371)
<i>Interest and Dividends on Securities</i>	284,113	327,025	(42,912)
Fee and Commission Income	477,788	471,563	6,225
Trading Income	96,734	48,535	48,198
Other Operating Income	197,715	248,620	(50,904)
Other Ordinary Income	272,427	211,378	61,048
<b>Ordinary Expenses</b>	1,547,651	1,551,919	(4,267)
Interest Expenses	377,013	323,247	53,765
<i>Interest on Deposits</i>	133,957	90,883	43,074
Fee and Commission Expenses	91,475	88,033	3,441
Trading Expenses	2,282	-	2,282
Other Operating Expenses	44,711	120,110	(75,399)
General and Administrative Expenses	832,319	855,795	(23,475)
Other Ordinary Expenses	199,849	164,731	35,117
<b>Ordinary Profits</b>	704,076	686,320	17,756
<b>Extraordinary Gains</b>	6,484	509	5,974
<b>Extraordinary Losses</b>	7,647	18,785	(11,137)
<b>Income before Income Taxes</b>	702,913	668,044	34,869
Income Taxes:			
Current	164,473	209,640	(45,167)
Refund of Income Taxes	(3,049)	(524)	(2,524)
Deferred	51,276	35,740	15,536
<b>Net Income</b>	¥ 490,212	¥ 423,188	¥ 67,024

## COMPARISON OF NON-CONSOLIDATED BALANCE SHEETS (selected items) OF MIZUHO TRUST & BANKING

*Millions of yen*

	As of March 31, 2016 (A)		As of March 31, 2015(B)		Change (A) - (B)
<b>Assets</b>					
Cash and Due from Banks	¥	1,665,011	¥	1,457,944	¥ 207,066
Call Loans		5,520		6,852	(1,331)
Guarantee Deposits Paid under Securities Borrowing Transactions		215,970		-	215,970
Other Debt Purchased		13,358		48,713	(35,354)
Trading Assets		127,305		67,185	60,119
Money Held in Trust		2,578		3,415	(837)
Securities		1,492,120		1,887,153	(395,033)
Loans and Bills Discounted		3,496,313		3,068,451	427,862
Foreign Exchange Assets		3,675		7,088	(3,412)
Other Assets		80,648		79,017	1,631
Tangible Fixed Assets		24,632		26,561	(1,928)
Intangible Fixed Assets		24,022		17,624	6,397
Prepaid Pension Cost		49,795		45,785	4,010
Customers' Liabilities for Acceptances and Guarantees		43,749		41,828	1,921
Reserves for Possible Losses on Loans		(5,636)		(6,811)	1,174
Reserve for Possible Losses on Investments		-		(1)	1
<b>Total Assets</b>	¥	<b>7,239,067</b>	¥	<b>6,750,811</b>	¥ 488,256
<b>Liabilities</b>					
Deposits	¥	3,056,268	¥	2,637,041	¥ 419,226
Negotiable Certificates of Deposit		353,070		579,810	(226,740)
Call Money		1,162,877		1,072,860	90,017
Payables under Repurchase Agreements		67,602		12,022	55,580
Guarantee Deposits Received under Securities Lending Transactions		420,713		436,750	(16,036)
Trading Liabilities		121,483		63,242	58,241
Borrowed Money		366,955		221,967	144,987
Foreign Exchange Liabilities		0		-	0
Bonds and Notes		10,000		42,200	(32,200)
Due to Trust Accounts		1,019,554		1,008,363	11,191
Other Liabilities		60,074		43,236	16,837
Reserve for Bonus Payments		1,953		1,909	43
Reserve for Variable Compensation		401		-	401
Reserve for Reimbursement of Deposits		1,113		1,079	33
Deferred Tax Liabilities		12,043		22,342	(10,299)
Acceptances and Guarantees		43,749		41,828	1,921
<b>Total Liabilities</b>		<b>6,697,859</b>		<b>6,184,654</b>	<b>513,204</b>
<b>Net Assets</b>					
Common Stock and Preferred Stock		247,369		247,369	-
Capital Surplus		15,505		15,505	-
Capital Reserve		15,505		15,505	-
Retained Earnings		180,091		168,935	11,155
Appropriated Reserve		23,327		17,471	5,856
Other Retained Earnings		156,763		151,464	5,298
Retained Earnings Brought Forward		156,763		151,464	5,298
<b>Total Shareholders' Equity</b>		<b>442,965</b>		<b>431,810</b>	<b>11,155</b>
Net Unrealized Gains (Losses) on Other Securities, net of Taxes		97,740		136,022	(38,282)
Net Deferred Hedge Gains (Losses), net of Taxes		501		(1,676)	2,177
<b>Total Valuation and Translation Adjustments</b>		<b>98,241</b>		<b>134,345</b>	<b>(36,104)</b>
<b>Total Net Assets</b>		<b>541,207</b>		<b>566,156</b>	<b>(24,948)</b>
<b>Total Liabilities and Net Assets</b>	¥	<b>7,239,067</b>	¥	<b>6,750,811</b>	¥ 488,256

**COMPARISON OF NON-CONSOLIDATED STATEMENTS OF INCOME**  
**(selected items) OF MIZUHO TRUST & BANKING**

*Millions of yen*

	For the fiscal year ended March 31, 2016 (A)		For the fiscal year ended March 31, 2015 (B)		Change (A) - (B)
<b>Ordinary Income</b>	¥	<b>194,291</b>	¥	192,718	¥ 1,572
Fiduciary Income		<b>53,324</b>		51,947	1,377
Interest Income		<b>47,043</b>		49,683	(2,640)
<i>Interest on Loans and Bills Discounted</i>		<b>28,497</b>		30,524	(2,026)
<i>Interest and Dividends on Securities</i>		<b>16,683</b>		17,075	(391)
Fee and Commission Income		<b>53,927</b>		54,678	(751)
Trading Income		<b>1,347</b>		2,494	(1,146)
Other Operating Income		<b>25,290</b>		18,016	7,274
Other Ordinary Income		<b>13,357</b>		15,897	(2,540)
<b>Ordinary Expenses</b>		<b>135,409</b>		124,574	10,834
Interest Expenses		<b>11,284</b>		10,392	892
<i>Interest on Deposits</i>		<b>2,259</b>		1,804	455
Fee and Commission Expenses		<b>25,936</b>		25,538	397
Other Operating Expenses		<b>8,137</b>		6,625	1,512
General and Administrative Expenses		<b>79,954</b>		78,460	1,493
Other Ordinary Expenses		<b>10,095</b>		3,557	6,537
<b>Ordinary Profits</b>		<b>58,882</b>		68,143	(9,261)
<b>Extraordinary Gains</b>		<b>995</b>		4	990
<b>Extraordinary Losses</b>		<b>275</b>		233	41
<b>Income before Income Taxes</b>		<b>59,602</b>		67,914	(8,312)
Income Taxes:					
Current		<b>15,945</b>		5,643	10,302
Deferred		<b>3,215</b>		5,027	(1,811)
<b>Net Income</b>	¥	<b>40,440</b>	¥	57,243	¥ (16,803)

**(Reference)****Statement of Trust Assets and Liabilities**

As of March 31, 2016

*Millions of yen*

Assets	Amount	Liabilities	Amount
Loans and Bills Discounted	880,933	Money Trusts	18,620,805
Securities	1,020,148	Pension Trusts	3,738,037
Beneficiary Rights to the Trusts	45,331,244	Property Formation Benefit Trusts	3,700
Securities held in Custody Accounts	447,920	Investment Trusts	14,243,000
Money Claims	4,136,914	Money Entrusted Other than Money Trusts	1,440,338
Tangible Fixed Assets	5,970,218	Securities Trusts	7,540,825
Intangible Fixed Assets	322,440	Money Claims Trusts	3,263,660
Other Claims	378,725	Land and Fixtures Trusts	332,632
Due from Banking Account	1,019,554	Composite Trusts	10,925,858
Cash and Due from Banks	605,923	Other Trusts	5,164
<b>Total</b>	<b>60,114,023</b>	<b>Total</b>	<b>60,114,023</b>

Notes:

- The statement is exclusive of the Trusts that are difficult to value monetarily.
- Beneficiary Rights to the Trusts include entrusted Trusts for asset maintenance of ¥44,050,814 million.
- Joint trust assets under the management of other companies: ¥414,143 million.  
There is no "Trust assets under the service-shared co-trusteeship" in "Joint trust assets under the management of other companies".
- Loans and Bills Discounted among Money Trusts with the contracts of principal indemnification amounted to ¥13,861 million.  
Of this amount, Balance of Non-Accrual Delinquent Loans is ¥2,888 million.

(Reference) Breakdown of Accounts of Money Trusts and Loan Trusts with the contracts of principal indemnification (including Trusts entrusted for asset management) are as follows:

Money Trusts

*Millions of yen*

Assets	Amount	Liabilities	Amount
Loans and Bills Discounted	13,861	Principal	713,268
Securities	3	Reserve	42
Others	699,560	Others	114
<b>Total</b>	<b>713,425</b>	<b>Total</b>	<b>713,425</b>

**(Reference)****Comparison of Balances of Principal Items***Millions of yen*

Items	As of March 31, 2016 (A)	As of March 31, 2015 (B)	Change (A) - (B)
Total Amount of Funds	25,771,881	24,555,608	1,216,273
Deposits	3,056,268	2,637,041	419,226
Negotiable Certificates of Deposit	353,070	579,810	(226,740)
Money Trusts	18,620,805	17,392,804	1,228,000
Pension Trusts	3,738,037	3,940,731	(202,694)
Property Formation Benefit Trusts	3,700	5,220	(1,519)
Loans and Bills Discounted	4,377,247	4,053,574	323,673
of Banking accounts	3,496,313	3,068,451	427,862
of Trust accounts	880,933	985,122	(104,188)
Securities for Investments	2,512,268	3,021,274	(509,005)
of Banking accounts	1,492,120	1,887,153	(395,033)
of Trust accounts	1,020,148	1,134,120	(113,972)

## COMPARISON OF NON-CONSOLIDATED BALANCE SHEETS (selected items) OF MIZUHO SECURITIES

*Millions of yen*

	As of March 31, 2016 (A)		As of March 31, 2015 (B)		Change (A) - (B)
<b>Assets</b>					
<b>Current Assets</b>					
Cash and Bank Deposits	¥ 283,049	¥	320,613	¥	(37,563)
Cash Segregated as Deposits for Customers and Others	170,684		151,401		19,282
Trading Assets	5,990,021		4,184,018		1,806,002
Receivables - Unsettled Trades	27,923		580,287		(552,363)
Operating Investment Securities	19,010		17,516		1,493
Operating Loans Receivable	3,100		3,240		(140)
Receivables Related to Margin Transactions	98,958		74,794		24,163
Collateralized Short-Term Financing Agreements-Receivable	3,949,642		4,109,246		(159,604)
Advances Paid	107		189		(81)
Securities: Fail to Deliver	11,937		25,582		(13,645)
Short-Term Loans Receivable	50,711		46,084		4,627
Deferred Tax Assets	8,735		21,160		(12,424)
Other Current Assets	404,314		251,154		153,159
Less: Allowance for Doubtful Accounts	(16)		(12)		(3)
<b>Noncurrent Assets</b>					
Property and Equipment	14,540		15,678		(1,137)
Intangible Assets	42,370		34,344		8,026
Investments and Other Assets	308,153		297,869		10,284
<b>Total Assets</b>	¥ 11,383,246	¥	10,133,168	¥	1,250,078
<b>Liabilities</b>					
<b>Current Liabilities</b>					
Trading Liabilities	¥ 4,445,062	¥	3,909,239	¥	535,822
Payables Related to Margin Transactions	42,278		33,922		8,355
Collateralized Short-Term Financing Agreements-Payable	3,861,722		3,052,857		808,864
Deposits Received	136,356		160,613		(24,256)
Guarantee Deposits Received	154,013		110,135		43,878
Securities: Fail to Receive	4,271		8,685		(4,414)
Short-Term Borrowings	479,403		626,792		(147,388)
Commercial Paper	513,700		456,500		57,200
Bonds and Notes Due within One Year	55,602		67,220		(11,618)
Lease Obligations	377		414		(36)
Income Taxes Payable	4,400		2,549		1,850
Accrued Employees' Bonuses	13,217		14,757		(1,540)
Provision for Variable Compensation	790		-		790
Provision for Bonus Point Redemption	623		783		(160)
Other Current Liabilities	31,422		30,410		1,012
<b>Noncurrent Liabilities</b>					
Bonds and Notes	548,766		496,002		52,764
Long-Term Borrowings	409,400		524,000		(114,600)
Lease Obligations	857		1,351		(493)
Provision for Retirement Benefits	18,034		16,952		1,081
Other Noncurrent Liabilities	1,885		2,431		(546)
<b>Statutory Reserves</b>					
Reserve for Financial Instruments Transaction Liabilities	2,005		1,589		416
<b>Total Liabilities</b>	10,724,190		9,517,208		1,206,982
<b>Net Assets</b>					
Common Stock	125,167		125,167		-
Capital Surplus	381,649		381,649		-
Additional Paid - in Capital	285,831		285,831		-
Other Capital Surplus	95,817		95,817		-
Retained Earnings	149,594		112,125		37,469
Other Retained Earnings	149,594		112,125		37,469
Retained Earnings Brought Forward	149,594		112,125		37,469
<b>Total Shareholders' Equity</b>	656,411		618,941		37,469
Net Unrealized Gains on (Operating) Investment Securities, net of Tax	21,626		24,524		(2,897)
Net Deferred Gains or Losses on Hedges, net of Tax	(18,982)		(27,505)		8,523
<b>Total Valuation and Translation Adjustments</b>	2,644		(2,981)		5,626
<b>Total Net Assets</b>	659,056		615,960		43,095
<b>Total Liabilities and Net Assets</b>	¥ 11,383,246	¥	10,133,168	¥	1,250,078

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

*Millions of yen*

	For the fiscal year ended March 31, 2016 (A)		For the fiscal year ended March 31, 2015 (B)		Change (A) - (B)
<b>Operating Revenues</b>	¥	<b>319,855</b>	¥	301,578	¥ 18,277
Commissions		155,617		146,782	8,834
Net Gain on Trading		130,230		117,865	12,364
Net Gain on Operating Investment Securities		4,604		2,680	1,924
Interest and Dividend Income		29,402		34,249	(4,847)
<b>Interest Expenses</b>		<b>27,552</b>		26,850	701
<b>Net Operating Revenues</b>		<b>292,303</b>		274,727	17,575
<b>Selling, General and Administrative Expenses</b>		<b>231,895</b>		217,631	14,264
Transaction-Related Expenses		51,176		45,154	6,021
Personnel Expenses		85,135		85,944	(809)
Real Estate Expenses		26,042		25,634	407
Administrative Expenses		47,955		38,685	9,270
Depreciation and Amortization		14,929		15,065	(135)
Taxes and Dues		3,386		3,106	280
Provision of Allowance for Doubtful Accounts		(426)		431	(857)
Other		3,695		3,608	87
<b>Operating Income</b>		<b>60,407</b>		57,096	3,311
Non-Operating Income		8,055		4,720	3,334
Non-Operating Expenses		1,357		581	776
<b>Ordinary Income</b>		<b>67,105</b>		61,235	5,869
<b>Extraordinary Gain</b>		<b>13,436</b>		588	12,848
<b>Extraordinary Loss</b>		<b>2,464</b>		2,530	(66)
<b>Income before Income Taxes</b>		<b>78,077</b>		59,293	18,784
Income Taxes:					
Current		6,915		4,485	2,430
Deferred		16,563		10,734	5,829
<b>Net Income</b>	¥	<b>54,598</b>	¥	44,073	¥ 10,524