

For Immediate Release:



Consolidated Financial Statements for the Third Quarter of Fiscal 2017
(Nine months ended December 31, 2017)
<Under Japanese GAAP>

Company Name: **Mizuho Financial Group, Inc. ("MHFG")**

January 31, 2018

Stock Code Number (Japan): 8411

Stock Exchange Listings: Tokyo Stock Exchange (First Section), New York Stock Exchange

URL: <https://www.mizuho-fg.com/index.html>

Representative: Yasuhiro Sato

President & CEO

For Inquiry: Masahiro Kosugi

General Manager of Accounting

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Filing of Shihanki Hokokusho (scheduled): February 14, 2018

Trading Accounts: Established

Commencement of Dividend Payment (scheduled): -

Supplementary Materials on Quarterly Results: Attached

IR Conference on Quarterly Results: Not Scheduled

Amounts less than one million yen are rounded down.

1. Financial Highlights for the Third Quarter of Fiscal 2017 (for the nine months ended December 31, 2017)

(1) Consolidated Results of Operations (Accumulated Period)

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

	Ordinary Income		Ordinary Profits		Profit Attributable to Owners of Parent	
	¥ million	%	¥ million	%	¥ million	%
3Q F2017	2,674,120	11.6	644,556	11.9	475,703	(5.7)
3Q F2016	2,395,600	0.4	575,783	(25.2)	504,655	(2.8)

Note: Comprehensive Income: 3Q F2017: ¥802,214 million, 107.2 %; 3Q F2016: ¥387,090 million, 11.5 %

	Net Income per Share of Common Stock		Diluted Net Income per Share of Common Stock	
	¥		¥	
3Q F2017	18.75		18.74	
3Q F2016	19.97		19.88	

(2) Consolidated Financial Conditions

	Total Assets	Total Net Assets	Own Capital Ratio
	¥ million	¥ million	%
3Q F2017	208,443,982	9,869,448	4.3
Fiscal 2016	200,508,610	9,273,361	4.2

Reference: Own Capital: As of December 31, 2017: ¥9,111,763 million; As of March 31, 2017: ¥8,522,268 million

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

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

2. Cash Dividends for Shareholders of Common Stock

	Annual Cash Dividends per Share				
	First Quarter-end	Second Quarter-end	Third Quarter-end	Fiscal Year-end	Total
Fiscal 2016	¥ -	¥ 3.75	¥ -	¥ 3.75	¥ 7.50
Fiscal 2017	-	3.75	-	3.75	7.50
Fiscal 2017 (estimate)				3.75	7.50

Note: Revision of the latest announced estimates for cash dividends for shareholders of common stock : No

3. Consolidated Earnings Estimates for Fiscal 2017 (for the fiscal year ending March 31, 2018)

(%: Changes from the previous fiscal year)

	Profit Attributable to Owners of Parent		Net Income per Share of Common Stock	
	¥ million	%	¥	
Fiscal 2017	550,000	(8.8)	21.68	

Notes: 1. Revision of the latest announced earnings estimates for fiscal 2017: No

2. The number of shares of common stock used in the above per share information is based on the weighted average of the average number of shares during 1Q, 2Q and 3Q and the number of outstanding shares as of December 31, 2017 (which is used as a proxy for the average number of shares during 4Q of fiscal 2017).

*** Notes**

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

(2) Adoption of Specified Accounting Methods for the Preparation of Quarterly Consolidated Financial Statements: No

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

Changes in accounting policies due to revisions of accounting standards, etc. No

Changes in accounting policies other than above: No

Changes in accounting estimates: No

Restatements: No

(4) Issued Shares of Common Stock

Period-end issued shares (including treasury stock):	As of December 31, 2017	25,389,644,945 shares	As of March 31, 2017	25,386,307,945 shares
Period-end treasury stock:	As of December 31, 2017	25,019,893 shares	As of March 31, 2017	19,992,754 shares
Average outstanding shares (accumulated period):	3Q Fiscal 2017	25,366,621,222 shares	3Q Fiscal 2016	25,259,486,767 shares

This immediate release is outside the scope of quarterly review.

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 December 28, 2017, both of which are available in the Financial Information section of our web page at www.mizuho-fg.com/index.html and also at the SEC's web site at www.sec.gov.

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

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【Note to XBRL】

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

1. Quarterly Consolidated Financial Statements and Others

(1) Consolidated Balance Sheets

Millions of yen

	As of March 31, 2017	As of December 31, 2017
Assets		
Cash and Due from Banks	¥ 47,129,583	¥ 47,913,637
Call Loans and Bills Purchased	1,035,746	1,262,721
Receivables under Resale Agreements	8,967,777	9,438,302
Guarantee Deposits Paid under Securities Borrowing Transactions	3,350,051	2,868,193
Other Debt Purchased	2,745,204	2,502,812
Trading Assets	10,361,787	11,414,185
Money Held in Trust	247,583	301,813
Securities	32,353,158	35,065,618
Loans and Bills Discounted	78,337,793	81,563,363
Foreign Exchange Assets	1,828,782	2,230,740
Derivatives other than for Trading Assets	2,170,750	1,533,121
Other Assets	4,180,339	3,717,451
Tangible Fixed Assets	1,136,329	1,111,618
Intangible Fixed Assets	1,045,486	1,093,872
Net Defined Benefit Asset	797,762	803,456
Deferred Tax Assets	56,066	51,183
Customers' Liabilities for Acceptances and Guarantees	5,273,581	5,886,107
Reserves for Possible Losses on Loans	(509,175)	(314,217)
Total Assets	¥ 200,508,610	¥ 208,443,982

Millions of yen

	As of March 31, 2017		As of December 31, 2017	
Liabilities				
Deposits	¥	120,045,217	¥	124,895,672
Negotiable Certificates of Deposit		10,631,277		12,518,605
Call Money and Bills Sold		1,255,172		1,651,712
Payables under Repurchase Agreements		17,969,753		19,020,795
Guarantee Deposits Received under Securities Lending Transactions		1,679,300		2,402,938
Commercial Paper		789,705		767,151
Trading Liabilities		7,923,285		7,187,779
Borrowed Money		6,307,230		5,035,902
Foreign Exchange Liabilities		526,053		494,796
Short-term Bonds		226,348		341,098
Bonds and Notes		7,564,535		7,859,582
Due to Trust Accounts		4,784,077		4,570,161
Derivatives other than for Trading Liabilities		1,784,857		1,498,530
Other Liabilities		3,883,168		3,769,749
Reserve for Bonus Payments		67,633		32,688
Reserve for Variable Compensation		3,018		2,430
Net Defined Benefit Liability		55,236		56,888
Reserve for Director and Corporate Auditor Retirement Benefits		1,327		1,389
Reserve for Possible Losses on Sales of Loans		298		209
Reserve for Contingencies		5,680		5,780
Reserve for Reimbursement of Deposits		19,072		17,861
Reserve for Reimbursement of Debentures		32,720		26,198
Reserves under Special Laws		2,309		2,285
Deferred Tax Liabilities		337,800		461,979
Deferred Tax Liabilities for Revaluation Reserve for Land		66,585		66,237
Acceptances and Guarantees		5,273,581		5,886,107
Total Liabilities	¥	191,235,249	¥	198,574,533
Net Assets				
Common Stock and Preferred Stock	¥	2,256,275	¥	2,256,548
Capital Surplus		1,134,416		1,134,758
Retained Earnings		3,615,449		3,901,581
Treasury Stock		(4,849)		(6,052)
Total Shareholders' Equity		7,001,291		7,286,835
Net Unrealized Gains (Losses) on Other Securities		1,289,985		1,639,841
Deferred Gains or Losses on Hedges		10,172		(33,354)
Revaluation Reserve for Land		145,609		144,817
Foreign Currency Translation Adjustments		(69,657)		(70,062)
Remeasurements of Defined Benefit Plans		144,866		143,684
Total Accumulated Other Comprehensive Income		1,520,976		1,824,927
Stock Acquisition Rights		1,754		1,163
Non-Controlling Interests		749,339		756,521
Total Net Assets		9,273,361		9,869,448
Total Liabilities and Net Assets	¥	200,508,610	¥	208,443,982

(2) Consolidated Statements of Income and
Consolidated Statements of Comprehensive Income

[Consolidated Statements of Income]

Millions of yen

	For the nine months ended December 31, 2016		For the nine months ended December 31, 2017	
Ordinary Income	¥	2,395,600	¥	2,674,120
Interest Income		1,052,662		1,208,466
<i>Interest on Loans and Bills Discounted</i>		697,429		753,825
<i>Interest and Dividends on Securities</i>		187,902		200,553
Fiduciary Income		35,238		39,268
Fee and Commission Income		540,438		553,438
Trading Income		242,502		193,420
Other Operating Income		281,723		245,799
Other Ordinary Income		243,036		433,726
Ordinary Expenses		1,819,816		2,029,563
Interest Expenses		409,628		609,687
<i>Interest on Deposits</i>		156,732		234,038
Fee and Commission Expenses		117,695		122,402
Trading Expenses		1,852		-
Other Operating Expenses		64,352		72,175
General and Administrative Expenses		1,079,276		1,109,994
Other Ordinary Expenses		147,010		115,304
Ordinary Profits		575,783		644,556
Extraordinary Gains		57,866		18,472
Extraordinary Losses		4,834		5,237
Income before Income Taxes		628,816		657,790
Income Taxes:				
Current		139,651		156,341
Deferred		(43,146)		1,968
Total Income Taxes		96,504		158,309
Profit		532,311		499,481
Profit Attributable to Non-controlling Interests		27,655		23,777
Profit Attributable to Owners of Parent	¥	504,655	¥	475,703

[Consolidated Statements of Comprehensive Income]*Millions of yen*

	For the nine months ended December 31, 2016		For the nine months ended December 31, 2017	
Profit	¥	532,311	¥	499,481
Other Comprehensive Income		(145,220)		302,733
Net Unrealized Gains (Losses) on Other Securities		2,523		347,373
Deferred Gains or Losses on Hedges		(131,523)		(42,969)
Revaluation Reserve for Land		(6)		(2)
Foreign Currency Translation Adjustments		(23,131)		4,207
Remeasurements of Defined Benefit Plans		20,055		2,943
Share of Other Comprehensive Income of Associates Accounted for Using Equity Method		(13,138)		(8,819)
Comprehensive Income		387,090		802,214
(Breakdown)				
Comprehensive Income Attributable to Owners of Parent		358,964		780,443
Comprehensive Income Attributable to Non-controlling Interests		28,126		21,770

(3) Note for Assumption of Going Concern

There is no applicable information.

(4) Note for Significant Changes in the Amount of Shareholders' Equity

There is no applicable information.

SELECTED FINANCIAL INFORMATION

For the Third Quarter of Fiscal 2017
(Nine months ended December 31, 2017)

<Under Japanese GAAP>

MIZUHO



Mizuho Financial Group, Inc.

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"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")

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FINANCIAL INFORMATION FOR THE THIRD QUARTER OF FISCAL 2017

1. Income Analysis

Consolidated

(Billions of yen)

		Third Quarter of Fiscal 2017 (Accumulated Period)	Change	Third Quarter of Fiscal 2016 (Accumulated Period)
Consolidated Gross Profits	1	1,436.1	(122.9)	1,559.0
Net Interest Income	2	598.7	(44.2)	643.0
Fiduciary Income	3	39.2	4.0	35.2
<i>Credit Costs for Trust Accounts</i>	4	-	-	-
Net Fee and Commission Income	5	431.0	8.2	422.7
Net Trading Income	6	193.4	(47.2)	240.6
Net Other Operating Income	7	173.6	(43.7)	217.3
General and Administrative Expenses	8	(1,109.9)	(30.7)	(1,079.2)
Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Losses on Loans)	9	(14.4)	6.8	(21.2)
Gains on Reversal of Reserves for Possible Losses on Loans, and others	10	183.8	156.7	27.1
Net Gains (Losses) related to Stocks	11	190.1	52.3	137.8
Equity in Income from Investments in Affiliates	12	14.9	(1.6)	16.5
Other	13	(56.1)	8.1	(64.3)
Ordinary Profits	14	644.5	68.7	575.7
Net Extraordinary Gains (Losses)	15	13.2	(39.7)	53.0
Income before Income Taxes	16	657.7	28.9	628.8
Income Taxes	17	(158.3)	(61.8)	(96.5)
Profit	18	499.4	(32.8)	532.3
Profit Attributable to Non-controlling Interests	19	(23.7)	3.8	(27.6)
Profit Attributable to Owners of Parent	20	475.7	(28.9)	504.6

Credit-related Costs (including Credit Costs for Trust Accounts)	21	169.4	163.5	5.9
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* Credit-related Costs [21] = 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 [10] + Credit Costs for Trust Accounts [4]

(Reference)

Consolidated Net Business Profits	22	347.9	(160.9)	508.8
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* Consolidated Net Business Profits [22] = 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	23	126	(22)	148
Number of affiliates under the equity method	24	19	2	17

Non-Consolidated
Aggregate Figures for the 2 Banks

(Billions of yen)

		Third Quarter of Fiscal 2017 (Accumulated Period)				Third Quarter of Fiscal 2016 (Accumulated Period)
		MHBK	MHTB	Aggregate Figures	Change	
Gross Profits	1	901.4	78.2	979.6	(96.9)	1,076.5
Net Interest Income	2	505.6	20.7	526.4	(30.5)	556.9
Fiduciary Income	3		38.9	38.9	4.1	34.7
Trust Fees for Jointly Operated Designated Money Trust	4		1.7	1.7	0.1	1.5
Credit Costs for Trust Accounts	5		-	-	-	-
Net Fee and Commission Income	6	260.0	17.2	277.2	(7.7)	285.0
Net Trading Income	7	34.7	0.7	35.5	(11.6)	47.1
Net Other Operating Income	8	100.9	0.5	101.4	(51.0)	152.5
General and Administrative Expenses (excluding Non-Recurring Losses)	9	(658.6)	(61.6)	(720.2)	(14.8)	(705.3)
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) *	10	242.7	16.6	259.3	(111.7)	371.1
Reversal of (Provision for) General Reserve for Losses on Loans	11	-	-	-	7.2	(7.2)
Net Business Profits	12	242.7	16.6	259.3	(104.5)	363.9
Net Gains (Losses) related to Bonds	13	29.1	0.6	29.7	(72.1)	101.8
Net Non-Recurring Gains (Losses)	14	255.2	15.2	270.5	219.4	51.0
Net Gains (Losses) related to Stocks	15	172.1	16.7	188.9	52.7	136.1
Expenses related to Portfolio Problems	16	(11.9)	(0.0)	(11.9)	4.5	(16.4)
Gains on Reversal of Reserves for Possible Losses on Loans, and others	17	174.6	2.9	177.5	151.8	25.6
Other	18	(79.5)	(4.4)	(84.0)	10.2	(94.3)
Ordinary Profits	19	498.0	31.8	529.9	114.8	415.0
Net Extraordinary Gains (Losses)	20	15.5	0.0	15.6	18.1	(2.5)
Income before Income Taxes	21	513.6	31.8	545.5	133.0	412.5
Income Taxes	22	(121.9)	(7.1)	(129.0)	(26.5)	(102.5)
Net Income	23	391.6	24.7	416.4	106.4	310.0

* 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" [5].

Credit-related Costs	24	162.7	2.9	165.6	163.6	2.0
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* Credit-related Costs [24] = Expenses related to Portfolio Problems [16] + Reversal of (Provision for) General Reserve for Losses on Loans [11]
+ Gains on Reversal of Reserves for Possible Losses on Loans, and others [17] + Credit Costs for Trust Accounts [5]

(Reference) Breakdown of Credit-related Costs

Credit Costs for Trust Accounts	25		-	-	-	-
Reversal of (Provision for) General Reserve for Losses on Loans	26	153.1	2.8	155.9	162.8	(6.8)
Losses on Write-offs of Loans	27	(2.5)	(0.0)	(2.5)	(17.6)	15.1
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	28	14.7	0.0	14.7	19.6	(4.8)
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	29	0.0	0.0	0.0	(0.0)	0.0
Reversal of (Provision for) Reserve for Contingencies	30	(0.0)	-	(0.0)	(0.4)	0.4
Other (including Losses on Sales of Loans)	31	(2.5)	-	(2.5)	(0.7)	(1.8)
Total	32	162.7	2.9	165.6	163.6	2.0

2. Net Gains/Losses on Stocks

Consolidated

(Billions of yen)

	Third Quarter of Fiscal 2017 (Accumulated Period)	Change	Third Quarter of Fiscal 2016 (Accumulated Period)
Net Gains (Losses) related to Stocks	190.1	52.3	137.8
Gains on Sales	215.8	36.2	179.6
Losses on Sales	(8.9)	17.6	(26.6)
Impairment (Devaluation)	(1.5)	3.8	(5.3)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(15.1)	(5.3)	(9.8)

Non-Consolidated

Aggregate Figures for the 2 Banks

	Third Quarter of Fiscal 2017 (Accumulated Period)	Change	Third Quarter of Fiscal 2016 (Accumulated Period)
Net Gains (Losses) related to Stocks	188.9	52.7	136.1
Gains on Sales	212.7	38.1	174.5
Losses on Sales	(8.2)	19.1	(27.4)
Impairment (Devaluation)	(0.3)	0.7	(1.1)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(15.1)	(5.3)	(9.8)

Mizuho Bank

	Third Quarter of Fiscal 2017 (Accumulated Period)	Change	Third Quarter of Fiscal 2016 (Accumulated Period)
Net Gains (Losses) related to Stocks	172.1	59.3	112.8
Gains on Sales	195.5	44.5	151.0
Losses on Sales	(8.1)	19.2	(27.3)
Impairment (Devaluation)	(0.2)	0.8	(1.1)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(14.9)	(5.3)	(9.6)

Mizuho Trust & Banking

	Third Quarter of Fiscal 2017 (Accumulated Period)	Change	Third Quarter of Fiscal 2016 (Accumulated Period)
Net Gains (Losses) related to Stocks	16.7	(6.5)	23.3
Gains on Sales	17.1	(6.4)	23.5
Losses on Sales	(0.1)	(0.0)	(0.0)
Impairment (Devaluation)	(0.0)	(0.0)	(0.0)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(0.1)	(0.0)	(0.1)

3. 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

(Billions of yen)

		As of December 31, 2017				As of March 31, 2017				As of September 30, 2017 (Reference)			
		Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
			Gains	Losses			Gains	Losses			Gains	Losses	
MHFG (Consolidated)	Other Securities	32,273.6	2,329.4	2,586.3	256.8	28,480.7	1,819.2	2,103.7	284.5	28,931.6	1,988.3	2,235.9	247.5
	Japanese Stocks	3,953.8	2,338.4	2,363.9	25.4	3,542.0	1,854.4	1,898.2	43.8	3,640.9	2,011.5	2,044.6	33.1
	Japanese Bonds	15,677.8	0.7	32.4	31.6	13,245.1	21.1	55.8	34.6	12,611.9	(9.3)	30.7	40.0
	Japanese Government Bonds	12,565.1	(7.1)	4.7	11.9	10,264.3	8.7	25.2	16.5	9,658.2	(15.9)	4.7	20.7
	Other	12,642.0	(9.8)	189.9	199.7	11,693.5	(56.4)	149.6	206.0	12,678.6	(13.8)	160.5	174.3
	Foreign Bonds	9,411.4	(160.3)	8.1	168.4	8,955.4	(144.3)	13.0	157.3	9,610.3	(136.6)	8.9	145.6

* 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.

* Unrealized Gains/Losses include ¥68.7billion, ¥54.6billion, and ¥34.3billion, which were recognized in the statement of income for December 31, 2017, September 30, 2017, and March 31, 2017 respectively, by applying the fair-value hedge method.

(2) Bonds Held to Maturity

(Billions of yen)

	As of December 31, 2017				As of March 31, 2017				As of September 30, 2017 (Reference)			
	Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
		Gains	Losses			Gains	Losses			Gains	Losses	
MHFG (Consolidated)	2,784.9	14.5	26.5	11.9	3,815.6	31.0	37.3	6.2	3,125.7	22.0	28.2	6.1

Non-Consolidated

Aggregate Figures for the 2 Banks

(1) Other Securities

(Billions of yen)

		As of December 31, 2017				As of March 31, 2017				As of September 30, 2017 (Reference)			
		Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
			Gains	Losses			Gains	Losses			Gains	Losses	
MHBK	Other Securities	30,139.6	1,968.2	2,209.2	240.9	26,246.1	1,533.7	1,802.9	269.2	26,755.9	1,681.1	1,914.8	233.7
	Japanese Stocks	3,602.8	2,098.0	2,120.2	22.1	3,230.9	1,658.1	1,701.5	43.4	3,314.5	1,796.9	1,830.6	33.7
	Japanese Bonds	15,003.2	1.2	31.8	30.6	12,477.7	21.7	54.7	33.0	11,895.2	(8.6)	30.0	38.6
	Japanese Government Bonds	12,222.3	(6.6)	4.5	11.1	9,765.9	9.6	24.6	15.0	9,285.9	(15.1)	4.4	19.5
	Other	11,533.4	(131.0)	57.1	188.2	10,537.3	(146.1)	46.5	192.7	11,546.1	(107.1)	54.1	161.3
	Foreign Bonds	8,898.4	(151.5)	7.1	158.6	8,363.6	(135.9)	11.5	147.5	9,015.1	(128.4)	7.2	135.7
MHTB	Other Securities	1,057.7	150.3	164.3	13.9	1,207.8	118.4	133.5	15.1	1,123.5	122.6	137.9	15.2
	Japanese Stocks	257.1	153.4	156.1	2.6	231.2	124.2	127.1	2.8	234.8	130.1	132.8	2.6
	Japanese Bonds	385.4	(0.2)	0.5	0.8	567.3	(0.5)	1.0	1.5	433.7	(0.5)	0.6	1.1
	Japanese Government Bonds	321.2	(0.5)	0.2	0.8	498.0	(0.9)	0.6	1.5	372.0	(0.8)	0.2	1.1
	Other	415.1	(2.7)	7.6	10.3	409.2	(5.3)	5.3	10.6	454.8	(6.8)	4.4	11.3
	Foreign Bonds	228.6	(8.5)	-	8.5	263.6	(8.3)	0.2	8.6	291.0	(8.6)	-	8.6
Total	Other Securities	31,197.3	2,118.6	2,373.5	254.9	27,453.9	1,652.1	1,936.4	284.3	27,879.4	1,803.8	2,052.8	248.9
	Japanese Stocks	3,860.0	2,251.5	2,276.3	24.8	3,462.1	1,782.4	1,828.7	46.2	3,549.3	1,927.0	1,963.5	36.4
	Japanese Bonds	15,388.7	0.9	32.4	31.4	13,045.1	21.1	55.7	34.6	12,329.0	(9.2)	30.6	39.8
	Japanese Government Bonds	12,543.6	(7.1)	4.7	11.9	10,264.0	8.7	25.2	16.5	9,657.9	(15.9)	4.7	20.7
	Other	11,948.5	(133.8)	64.7	198.5	10,946.6	(151.4)	51.9	203.4	12,001.0	(114.0)	58.6	172.6
	Foreign Bonds	9,127.0	(160.1)	7.1	167.2	8,627.3	(144.3)	11.8	156.1	9,306.2	(137.1)	7.2	144.4

* 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.

* Unrealized Gains/Losses include ¥68.7billion, ¥54.6billion, and ¥34.3billion, which were recognized in the statement of income (aggregate figures for the 2 banks) for December 31, 2017, September 30, 2017, and March 31, 2017 respectively, by applying the fair-value hedge method.

(2) Bonds Held to Maturity

(Billions of yen)

	As of December 31, 2017				As of March 31, 2017				As of September 30, 2017 (Reference)			
	Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
		Gains	Losses			Gains	Losses			Gains	Losses	
MHBK	2,784.9	14.5	26.5	11.9	3,815.6	31.0	37.3	6.2	3,125.7	22.0	28.2	6.1
MHTB	-	-	-	-	-	-	-	-	-	-	-	-
Total	2,784.9	14.5	26.5	11.9	3,815.6	31.0	37.3	6.2	3,125.7	22.0	28.2	6.1

(3) Investments in Subsidiaries and Affiliates

(Billions of yen)

	As of December 31, 2017				As of March 31, 2017				As of September 30, 2017 (Reference)			
	Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
		Gains	Losses			Gains	Losses			Gains	Losses	
MHBK	108.6	194.8	196.1	1.3	108.6	168.1	168.9	0.7	108.6	147.8	149.4	1.5
MHTB	-	-	-	-	-	-	-	-	-	-	-	-
Total	108.6	194.8	196.1	1.3	108.6	168.1	168.9	0.7	108.6	147.8	149.4	1.5

(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 amounts are as follows:

Consolidated

(Billions of yen)

	As of December 31, 2017		As of March 31, 2017	As of September 30, 2017 (Reference)
	Unrealized Gains/Losses	Change	Unrealized Gains/Losses	Unrealized Gains/Losses
Other Securities	2,260.7	475.8	1,784.8	1,933.7
Japanese Stocks	2,290.5	451.8	1,838.7	1,977.4
Japanese Bonds	0.7	(20.3)	21.1	(9.3)
Japanese Government Bonds	(7.1)	(15.8)	8.7	(15.9)
Other	(30.6)	44.4	(75.0)	(34.4)
Foreign Bonds	(181.1)	(18.1)	(162.9)	(157.2)

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

(Billions of yen)

	As of December 31, 2017		As of March 31, 2017	As of September 30, 2017 (Reference)
	Unrealized Gains/Losses	Change	Unrealized Gains/Losses	Unrealized Gains/Losses
Other Securities	2,049.9	432.1	1,617.7	1,749.1
Japanese Stocks	2,203.6	436.9	1,766.6	1,893.0
Japanese Bonds	0.9	(20.1)	21.1	(9.2)
Japanese Government Bonds	(7.1)	(15.8)	8.7	(15.9)
Other	(154.6)	15.4	(170.0)	(134.6)
Foreign Bonds	(180.9)	(17.9)	(162.9)	(157.7)

4. Deferred Hedge Gains/Losses on Derivative Transactions Qualifying for Hedge Accounting

Non-Consolidated
Aggregate Figures for the 2 Banks

(Billions of yen)

	As of December 31, 2017			As of March 31, 2017			As of September 30, 2017 (Reference)		
	Deferred Hedge Gains/Losses			Deferred Hedge Gains/Losses			Deferred Hedge Gains/Losses		
	Gains	Losses		Gains	Losses		Gains	Losses	
MHBK	622.8	686.1	(63.3)	685.5	681.0	4.4	627.2	649.5	(22.2)
MHTB	99.1	96.8	2.2	109.5	107.1	2.3	102.8	100.5	2.2
Total	721.9	783.0	(61.0)	795.0	788.1	6.8	730.1	750.1	(19.9)

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

5. Status of Disclosed Claims under the Financial Reconstruction Act ("FRA")

Consolidated

(Billions of yen)

		As of December 31, 2017	Change	As of March 31, 2017	As of September 30, 2017 (Reference)
Consolidated	Claims against Bankrupt and Substantially Bankrupt Obligors	65.6	(32.7)	98.4	71.9
	Claims with Collection Risk	341.8	(59.4)	401.2	371.3
	Claims for Special Attention	214.7	(207.8)	422.5	214.0
	Total	622.2	(300.0)	922.2	657.3
Trust Account	Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-	-
	Claims with Collection Risk	2.8	(0.0)	2.8	2.8
	Claims for Special Attention	-	-	-	-
	Total	2.8	(0.0)	2.8	2.8
Total (Consolidated + Trust Account)	Claims against Bankrupt and Substantially Bankrupt Obligors	65.6	(32.7)	98.4	71.9
	Claims with Collection Risk	344.6	(59.4)	404.1	374.2
	Claims for Special Attention	214.7	(207.8)	422.5	214.0
	Total	625.0	(300.0)	925.1	660.2

Note: Trust Account denotes trust accounts with contracts indemnifying the principal amounts.

Non-Consolidated
Aggregate Figures for the 2 Banks

(Billions of yen, %)

		As of December 31, 2017	Change	As of March 31, 2017	As of September 30, 2017 (Reference)
Total (Banking Account + Trust Account)	Claims against Bankrupt and Substantially Bankrupt Obligors	54.2	(28.5)	82.7	57.2
	Claims with Collection Risk	331.2	(58.7)	390.0	361.3
	Claims for Special Attention	161.9	(205.2)	367.2	166.3
	Sub-total [1]	547.4	(292.5)	840.0	584.8
	<i>NPL ratio</i> [1]/[2]	0.63%	(0.36)%	1.00%	0.70%
	Normal Claims	85,338.7	2,622.3	82,716.4	82,131.1
	Total [2]	85,886.2	2,329.7	83,556.4	82,715.9
MHBK	Claims against Bankrupt and Substantially Bankrupt Obligors	53.3	(28.1)	81.5	56.2
	Claims with Collection Risk	325.7	(58.2)	384.0	355.7
	Claims for Special Attention	160.8	(199.8)	360.7	165.2
	Sub-total [3]	540.0	(286.2)	826.2	577.2
	<i>NPL ratio</i> [3]/[4]	0.65%	(0.37)%	1.03%	0.72%
	Normal Claims	81,910.0	2,545.0	79,364.9	78,780.3
	Total [4]	82,450.1	2,258.8	80,191.2	79,357.6
MHTB	Banking Account				
	Claims against Bankrupt and Substantially Bankrupt Obligors	0.8	(0.3)	1.2	0.9
	Claims with Collection Risk	2.6	(0.5)	3.1	2.7
	Claims for Special Attention	1.0	(5.4)	6.5	1.0
	Sub-total [5]	4.5	(6.3)	10.9	4.7
	<i>NPL ratio</i> [5]/[6]	0.13%	(0.19)%	0.32%	0.14%
	Normal Claims	3,419.9	78.0	3,341.8	3,341.7
	Total [6]	3,424.5	71.7	3,352.7	3,346.4
	Trust Account				
	Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-	-
	Claims with Collection Risk	2.8	(0.0)	2.8	2.8
	Claims for Special Attention	-	-	-	-
	Sub-total [7]	2.8	(0.0)	2.8	2.8
	<i>NPL ratio</i> [7]/[8]	24.64%	1.55%	23.09%	24.16%
	Normal Claims	8.7	(0.8)	9.5	9.0
Total [8]	11.6	(0.8)	12.4	11.8	

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

2. NPL: Non-Performing Loans

6. Status of Deposits and Loans

Non-Consolidated

(1)-1 Deposits

(Billions of yen)

Aggregate Figures for the 2 Banks	As of	Change	As of	As of September 30, 2017 (Reference)
	December 31, 2017		March 31, 2017	
MHBK	108,093.3	303.5	107,789.8	108,971.5
MHTB	3,451.1	63.7	3,387.3	3,368.2
Total	111,544.5	367.3	111,177.1	112,339.8

(1)-2 Domestic Deposits

(Billions of yen)

Aggregate Figures for the 2 Banks	As of	Change	As of	As of September 30, 2017 (Reference)
	December 31, 2017		March 31, 2017	
MHBK	89,489.2	118.3	89,370.8	89,490.5
<i>Individual deposits</i>	42,042.0	1,666.3	40,375.6	40,989.2
MHTB	3,451.1	77.6	3,373.4	3,364.8
<i>Individual deposits</i>	977.0	(29.2)	1,006.3	986.0
Total	92,940.3	196.0	92,744.3	92,855.4
<i>Individual deposits</i>	43,019.0	1,637.1	41,381.9	41,975.3

Note: Above figures do not include deposits booked at overseas offices and offshore deposits.

(2) Loans and Bills Discounted

(Billions of yen)

Aggregate Figures for the 2 Banks	As of	Change	As of	As of September 30, 2017 (Reference)
	December 31, 2017		March 31, 2017	
MHBK	72,373.4	1,110.5	71,262.8	70,003.3
MHTB	3,398.0	71.7	3,326.2	3,306.4
Total	75,771.4	1,182.3	74,589.1	73,309.7

Note: Loans to MHFG are included as follows:

As of December 31, 2017: ¥961.5 billion (from MHBK)

As of September 30, 2017: ¥496.3 billion (from MHBK)

As of March 31, 2017: ¥656.1 billion (from MHBK)

(3) Interest Margins (Domestic Operations)

(%)

Mizuho Bank

		Third Quarter of Fiscal 2017 (Accumulated Period)	Change	Third Quarter of Fiscal 2016 (Accumulated Period)
Return on Loans and Bills Discounted	1	0.82	(0.05)	0.88
Cost of Deposits	2	0.00	(0.00)	0.00
Loan and Deposit Rate Margin [1]-[2]	3	0.82	(0.05)	0.87

Notes: 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	4	0.87	(0.07)	0.95
Loan and Deposit Rate Margin [4]-[2]	5	0.87	(0.07)	0.94

Mizuho Trust & Banking

(%)

		Third Quarter of Fiscal 2017 (Accumulated Period)	Change	Third Quarter of Fiscal 2016 (Accumulated Period)
Return on Loans and Bills Discounted	6	0.64	(0.03)	0.68
Cost of Deposits	7	0.02	(0.01)	0.03
Loan and Deposit Rate Margin [6]-[7]	8	0.62	(0.02)	0.64

Notes: 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	9	0.68	(0.05)	0.74
Loan and Deposit Rate Margin [9]-[7]	10	0.66	(0.04)	0.70

(Reference)

(%)

Aggregate Figures for the 2 Banks

		Third Quarter of Fiscal 2017 (Accumulated Period)	Change	Third Quarter of Fiscal 2016 (Accumulated Period)
Return on Loans and Bills Discounted	11	0.81	(0.05)	0.87
Cost of Deposits	12	0.00	(0.00)	0.01
Loan and Deposit Rate Margin [11]-[12]	13	0.81	(0.05)	0.86

Notes: 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	14	0.86	(0.07)	0.93
Loan and Deposit Rate Margin [14]-[12]	15	0.85	(0.06)	0.92

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

	As of December 31, 2017 (A)	As of March 31, 2017 (B)	Change (A) - (B)
Assets			
Cash and Due from Banks	¥ 38,344,925	¥ 38,943,082	¥ (598,157)
Call Loans	283,450	433,198	(149,748)
Receivables under Resale Agreements	442,361	596,194	(153,833)
Other Debt Purchased	432,283	728,080	(295,796)
Trading Assets	3,525,278	4,234,901	(709,622)
Money Held in Trust	3,093	3,137	(44)
Securities	34,070,409	31,264,703	2,805,705
Loans and Bills Discounted	72,373,429	71,262,838	1,110,590
Foreign Exchange Assets	2,251,681	1,769,212	482,468
Derivatives other than for Trading	2,431,604	3,201,963	(770,358)
Other Assets	2,510,466	2,268,678	241,788
Tangible Fixed Assets	805,568	828,363	(22,794)
Intangible Fixed Assets	800,409	754,547	45,861
Prepaid Pension Cost	479,586	481,968	(2,382)
Customers' Liabilities for Acceptances and Guarantees	6,321,315	5,757,150	564,165
Reserves for Possible Losses on Loans	(255,565)	(437,689)	182,123
Total Assets	¥ 164,820,298	¥ 162,090,330	¥ 2,729,968
Liabilities			
Deposits	¥ 108,093,392	¥ 107,789,803	¥ 303,589
Negotiable Certificates of Deposit	11,992,608	10,091,832	1,900,775
Call Money	949,388	775,450	173,938
Payables under Repurchase Agreements	8,411,409	7,604,970	806,439
Guarantee Deposits Received under Securities Lending Transactions	459,431	335,575	123,856
Commercial Paper	767,151	765,146	2,004
Trading Liabilities	2,723,676	3,362,426	(638,750)
Borrowed Money	8,938,548	9,136,351	(197,802)
Foreign Exchange Liabilities	775,835	729,532	46,302
Bonds and Notes	2,956,237	3,726,331	(770,094)
Derivatives other than for Trading	2,406,006	2,836,858	(430,851)
Other Liabilities	1,963,142	1,616,928	346,214
Reserve for Bonus Payments	6,903	20,902	(13,999)
Reserve for Variable Compensation	971	1,269	(297)
Reserve for Possible Losses on Sales of Loans	209	298	(89)
Reserve for Contingencies	67	52	15
Reserve for Reimbursement of Deposits	16,378	17,575	(1,196)
Reserve for Reimbursement of Debentures	26,198	32,720	(6,522)
Deferred Tax Liabilities	283,411	186,153	97,258
Deferred Tax Liabilities for Revaluation Reserve for Land	66,237	66,585	(348)
Acceptances and Guarantees	6,321,315	5,757,150	564,165
Total Liabilities	157,158,523	154,853,914	2,304,608
Net Assets			
Common Stock and Preferred Stock	1,404,065	1,404,065	-
Capital Surplus	2,286,328	2,286,328	-
Capital Reserve	655,418	655,418	-
Other Capital Surplus	1,630,910	1,630,910	-
Retained Earnings	2,486,611	2,298,416	188,194
Appropriated Reserve	266,664	225,810	40,853
Other Retained Earnings	2,219,947	2,072,606	147,340
Retained Earnings Brought Forward	2,219,947	2,072,606	147,340
Total Shareholders' Equity	6,177,005	5,988,810	188,194
Net Unrealized Gains (Losses) on Other Securities, net of Taxes	1,384,485	1,099,468	285,017
Net Deferred Hedge Gains (Losses), net of Taxes	(44,533)	2,527	(47,060)
Revaluation Reserve for Land, net of Taxes	144,817	145,609	(791)
Total Valuation and Translation Adjustments	1,484,770	1,247,605	237,165
Total Net Assets	7,661,775	7,236,415	425,359
Total Liabilities and Net Assets	¥ 164,820,298	¥ 162,090,330	¥ 2,729,968

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

	<i>Millions of yen</i>				
	For the nine months ended December 31, 2017 (A)	For the nine months ended December 31, 2016 (B)	Change (A) - (B)		
Ordinary Income	¥ 1,883,230	¥ 1,640,696	¥	242,533	
Interest Income	992,897	882,760		110,136	
<i>Interest on Loans and Bills Discounted</i>	667,191	617,640		49,551	
<i>Interest and Dividends on Securities</i>	187,894	172,522		15,371	
Fee and Commission Income	337,633	344,627		(6,994)	
Trading Income	34,722	47,474		(12,752)	
Other Operating Income	133,619	176,140		(42,520)	
Other Ordinary Income	384,357	189,694		194,663	
Ordinary Expenses	1,385,160	1,266,593		118,567	
Interest Expenses	487,215	347,977		139,238	
<i>Interest on Deposits</i>	209,472	137,412		72,059	
Fee and Commission Expenses	77,572	76,360		1,212	
Trading Expenses	-	1,010		(1,010)	
Other Operating Expenses	32,668	32,749		(80)	
General and Administrative Expenses	675,097	671,128		3,969	
Other Ordinary Expenses	112,604	137,366		(24,761)	
Ordinary Profits	498,070	374,103		123,966	
Extraordinary Gains	20,026	1,632		18,393	
Extraordinary Losses	4,465	3,968		497	
Income before Income Taxes	513,630	371,768		141,862	
Income Taxes:					
Current	119,437	102,664		16,773	
Deferred	2,518	(10,475)		12,993	
Net Income	¥ 391,674	¥ 279,579	¥	112,095	

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

Millions of yen

	As of December 31, 2017 (A)	As of March 31, 2017(B)	Change (A) - (B)
Assets			
Cash and Due from Banks	¥ 1,723,175	¥ 1,699,040	¥ 24,135
Call Loans	2,825	6,956	(4,131)
Guarantee Deposits Paid under Securities Borrowing Transactions	216,093	113,046	103,046
Other Debt Purchased	7,153	9,196	(2,043)
Trading Assets	79,014	90,487	(11,473)
Money Held in Trust	3,463	3,286	176
Securities	1,104,212	1,253,105	(148,892)
Loans and Bills Discounted	3,398,056	3,326,296	71,759
Foreign Exchange Assets	2,401	2,596	(194)
Other Assets	170,388	83,804	86,584
Tangible Fixed Assets	23,296	23,617	(321)
Intangible Fixed Assets	35,176	33,477	1,699
Prepaid Pension Cost	49,368	49,230	137
Customers' Liabilities for Acceptances and Guarantees	23,602	23,887	(284)
Reserves for Possible Losses on Loans	(1,848)	(4,779)	2,930
Total Assets	¥ 6,836,378	¥ 6,713,251	¥ 123,127
Liabilities			
Deposits	¥ 3,451,149	¥ 3,387,390	¥ 63,758
Negotiable Certificates of Deposit	341,240	327,620	13,620
Call Money	375,706	242,493	133,213
Payables under Repurchase Agreements	67,806	67,320	486
Guarantee Deposits Received under Securities Lending Transactions	227,151	310,303	(83,152)
Trading Liabilities	72,035	83,683	(11,647)
Borrowed Money	419,852	372,578	47,273
Bonds and Notes	10,000	10,000	-
Due to Trust Accounts	1,192,309	1,272,149	(79,840)
Other Liabilities	41,027	36,173	4,854
Reserve for Bonus Payments	-	1,976	(1,976)
Reserve for Variable Compensation	382	413	(30)
Reserve for Reimbursement of Deposits	1,482	1,496	(14)
Deferred Tax Liabilities	20,923	9,692	11,231
Acceptances and Guarantees	23,602	23,887	(284)
Total Liabilities	6,244,670	6,147,179	97,490
Net Assets			
Common Stock and Preferred Stock	247,369	247,369	-
Capital Surplus	15,505	15,505	-
Capital Reserve	15,505	15,505	-
Retained Earnings	207,057	205,013	2,044
Appropriated Reserve	31,970	27,427	4,543
Other Retained Earnings	175,086	177,585	(2,498)
Retained Earnings Brought Forward	175,086	177,585	(2,498)
Total Shareholders' Equity	469,932	467,888	2,044
Net Unrealized Gains (Losses) on Other Securities, net of Taxes	120,207	96,529	23,677
Net Deferred Hedge Gains (Losses), net of Taxes	1,568	1,654	(85)
Total Valuation and Translation Adjustments	121,776	98,183	23,592
Total Net Assets	591,708	566,071	25,636
Total Liabilities and Net Assets	¥ 6,836,378	¥ 6,713,251	¥ 123,127

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

Millions of yen

	For the nine months ended December 31, 2017 (A)	For the nine months ended December 31, 2016 (B)	Change (A) - (B)
Ordinary Income	¥ 137,068	¥ 140,900	¥ (3,831)
Fiduciary Income	38,928	34,798	4,129
Interest Income	30,760	29,643	1,116
<i>Interest on Loans and Bills Discounted</i>	19,121	19,488	(367)
<i>Interest and Dividends on Securities</i>	10,132	8,839	1,292
Fee and Commission Income	40,589	36,509	4,079
Trading Income	796	717	78
Other Operating Income	4,077	14,117	(10,039)
Other Ordinary Income	21,916	25,112	(3,196)
Ordinary Expenses	105,229	99,983	5,245
Interest Expenses	9,983	7,462	2,520
<i>Interest on Deposits</i>	652	969	(317)
Fee and Commission Expenses	23,386	19,724	3,662
Trading Expenses	0	0	(0)
Other Operating Expenses	3,554	4,959	(1,404)
General and Administrative Expenses	65,317	65,222	95
Other Ordinary Expenses	2,986	2,615	371
Ordinary Profits	31,839	40,916	(9,077)
Extraordinary Gains	182	-	182
Extraordinary Losses	126	164	(38)
Income before Income Taxes	31,895	40,751	(8,856)
Income Taxes:			
Current	5,047	8,965	(3,917)
Deferred	2,087	1,346	741
Net Income	¥ 24,759	¥ 30,439	¥ (5,680)

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

Millions of yen

	As of December 31, 2017 (A)	As of March 31, 2017 (B)	Change (A) - (B)
Assets			
Current Assets			
Cash and Bank Deposits	¥ 398,949	¥ 249,691	¥ 149,257
Cash Segregated as Deposits for Customers and Others	289,448	230,214	59,233
Trading Assets	6,066,572	5,019,291	1,047,280
Receivables - Unsettled Trades	-	169,960	(169,960)
Operating Investment Securities	24,292	21,762	2,529
Operating Loans Receivable	-	2,790	(2,790)
Receivables Related to Margin Transactions	69,478	96,255	(26,776)
Collateralized Short-Term Financing Agreements-Receivable	3,421,041	3,821,571	(400,529)
Advances Paid	338	191	147
Securities: Fail to Deliver	13,167	28,695	(15,527)
Short-Term Loans Receivable	38,674	22,459	16,215
Deferred Tax Assets	13,909	15,302	(1,392)
Other Current Assets	482,581	537,638	(55,056)
Less: Allowance for Doubtful Accounts	(7)	(6)	(1)
Noncurrent Assets			
Property and Equipment	14,841	15,087	(246)
Intangible Assets	54,520	50,195	4,325
Investments and Other Assets	297,093	297,330	(237)
Total Assets	¥ 11,184,903	¥ 10,578,433	¥ 606,470
Liabilities			
Current Liabilities			
Trading Liabilities	¥ 3,308,611	¥ 3,771,283	¥ (462,672)
Payables - Unsettled Trades	400	-	400
Payables Related to Margin Transactions	39,835	55,287	(15,452)
Collateralized Short-Term Financing Agreements-Payable	4,558,078	3,727,318	830,759
Deposits Received	284,344	234,622	49,722
Guarantee Deposits Received	212,126	184,821	27,305
Securities: Fail to Receive	3,205	12,844	(9,639)
Short-Term Borrowings	755,644	716,603	39,041
Commercial Paper	236,300	111,300	125,000
Bonds and Notes Due within One Year	56,389	55,323	1,066
Lease Obligations	380	375	4
Income Taxes Payable	2,198	-	2,198
Accrued Employees' Bonuses	4,220	13,432	(9,212)
Provision for Variable Compensation	715	855	(139)
Provision for Bonus Point Redemption	540	596	(55)
Other Current Liabilities	26,331	28,513	(2,182)
Noncurrent Liabilities			
Bonds and Notes	540,251	554,903	(14,651)
Long-Term Borrowings	283,500	233,500	50,000
Lease Obligations	234	494	(259)
Provision for Retirement Benefits	19,485	19,536	(51)
Other Noncurrent Liabilities	1,606	1,647	(40)
Statutory Reserves			
Reserve for Financial Instruments Transaction Liabilities	2,285	2,291	(5)
Total Liabilities	10,336,687	9,725,551	611,135
Net Assets			
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	326,417	332,177	(5,760)
Other Retained Earnings	326,417	332,177	(5,760)
Retained Earnings Brought Forward	326,417	332,177	(5,760)
Total Shareholders' Equity	833,233	838,993	(5,760)
Net Unrealized Gains on (Operating) Investment Securities, net of Tax	30,475	22,719	7,756
Net Deferred Gains or Losses on Hedges, net of Tax	(15,492)	(8,831)	(6,661)
Total Valuation and Translation Adjustments	14,983	13,887	1,095
Total Net Assets	848,216	852,881	(4,664)
Total Liabilities and Net Assets	¥ 11,184,903	¥ 10,578,433	¥ 606,470

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

Millions of yen

	For the nine months ended		Change
	December 31, 2017	December 31, 2016	(A) - (B)
	(A)	(B)	
Operating Revenues	¥ 231,719	¥ 254,501	¥ (22,781)
Commissions	103,286	108,818	(5,531)
Net Gain on Trading	77,392	116,815	(39,422)
Net Gain on Operating Investment Securities	2,373	512	1,860
Interest and Dividend Income	48,666	28,355	20,311
Interest Expenses	37,620	26,576	11,044
Net Operating Revenues	194,099	227,925	(33,826)
Selling, General and Administrative Expenses	173,723	177,036	(3,312)
Transaction-Related Expenses	35,934	38,757	(2,822)
Personnel Expenses	62,306	66,246	(3,939)
Real Estate Expenses	19,452	19,581	(129)
Administrative Expenses	37,454	35,175	2,278
Depreciation and Amortization	12,826	12,653	172
Taxes and Dues	3,321	2,105	1,216
Provision of Allowance for Doubtful Accounts	(23)	(7)	(15)
Other	2,450	2,523	(72)
Operating Income	20,375	50,888	(30,513)
Non-Operating Income	6,301	7,186	(885)
Non-Operating Expenses	971	913	57
Ordinary Income	25,705	57,162	(31,456)
Extraordinary Gain	1,836	118,478	(116,641)
Extraordinary Loss	2,142	1,686	455
Income before Income Taxes	25,400	173,953	(148,553)
Income Taxes:			
Current	1,764	121	1,643
Deferred	3,198	(15,737)	18,936
Net Income	¥ 20,436	¥ 189,569	¥ (169,133)