# Consolidated Financial Statements for the Second Quarter of Fiscal 2018 (Six months ended September 30, 2018)



### <Under Japanese GAAP>

Company Name: Mizuho Financial Group, Inc. ("MHFG") November 14, 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: Tatsufumi Sakai President & CEO

For Inquiry: Masahiro Kosugi Executive Officer, General Manager of Accounting Phone: +81-3-6838-6101

Filing of Shihanki Hokokusho (scheduled): November 28, 2018 Trading Accounts: Established

Commencement of Dividend Payment (scheduled): December 6, 2018

Supplementary Materials on Quarterly Results: Attached

IR Conference on Quarterly Results: Scheduled

Amounts less than one million yen are rounded down.

# 1. Financial Highlights for the Second Quarter (First Half) of Fiscal 2018 (for the six months ended September 30, 2018)

(1) Consolidated Results of Operations

(%: Changes from the previous first half)

	Ordinary Income		Ordinary Income Ordinary Profits		its	Profit Attributable to C	Owners of
	¥ million	%	¥ million	%	¥ million	%	
1H F2018	1,994,087	12.9	466,912	8.2	359,360	13.4	
1H F2017	1,764,841	12.8	431,306	2.4	316,645	(11.5)	

Note: Comprehensive Income: 1H F2018: ¥ 235,972 million, (45.3)%; 1H F2017: ¥ 431,894 million, 116.1%

	Net Income per Share of Common Stock	Diluted Net Income per Share of Common Stock
	¥	¥
1H F2018	14.16	14.16
1H F2017	12.48	12.47

#### (2) Consolidated Financial Conditions

	Total Assets	Total Assets Total Net Assets	
	¥ million	¥ million	%
1H F2018	207,560,759	9,672,610	4.4
Fiscal 2017	205,028,300	9,821,246	4.4

Reference: Own Capital: As of September 30, 2018: ¥ 9,197,389 million; As of March 31, 2018: ¥ 9,065,843 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

- Cush Dividends for Shareholders of Common Stock									
	Annual Cash Dividends per Share								
	First Quarter-end	First Quarter-end Second Quarter-end Third Quarter-end Fiscal Year-end Total							
	¥	¥	¥	¥	¥				
Fiscal 2017	_	3.75	_	3.75	7.50				
Fiscal 2018	_	3.75							
Fiscal 2018 (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 2018 (for the fiscal year ending March 31, 2019)

(%: Changes from the previous fiscal year)

	Profit Attributable to of Parent	Owners	Net Income per Share of Common Stock
	¥ million	%	¥
Fiscal 2018	570,000	(1.1)	22.47

Notes: 1. Revision of the latest announced earnings estimates for fiscal 2018: No

<sup>2.</sup> 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 1H and the number of outstanding shares as of September 30, 2018 (which is used as a proxy for the average number of shares during the remainder of the relevant period).

#### \* Notes

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

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

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

#### (3) Issued Shares of Common Stock

- ① Period-end issued shares (including treasury stock):
- 2 Period-end treasury stock:
- ③ Average outstanding shares:

As of September 30, 2018	25,392,498,945 shares	As of March 31, 2018	25,389,644,945 shares
As of September 30, 2018	34,314,755 shares	As of March 31, 2018	24,829,446 shares
1st Half Fiscal 2018	25,363,166,750 shares	1st Half Fiscal 2017	25,366,346,742 shares

This immediate release is outside the scope of semi-annual audit by certified public accountants or audit firms.

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"), which is 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.

MHFG is a specified business company under "Cabinet Office Ordinance on Disclosure of Corporate Information, etc." Article 17 -15 clause 2 and prepares the interim consolidated financial statements in the second quarter.

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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.

An MHFG IR conference for institutional investors and analysts is scheduled for November 20, 2018 (Tuesday). The IR conference presentation materials and audio archive will be available for use by individual investors in the IR Information section of the Mizuho Financial Group HP immediately after the conference.

# 1. Interim Consolidated Financial Statements and Others

# (1) Consolidated Balance Sheets

				Millions of yes
		As of March 31, 2018		As of September 30, 2018
Assets				
Cash and Due from Banks	¥	47,725,360	¥	46,579,445
Call Loans and Bills Purchased		715,149		336,548
Receivables under Resale Agreements		8,080,873		10,275,017
Guarantee Deposits Paid under Securities Borrowing Transactions		4,350,527		2,709,640
Other Debt Purchased		2,713,742		2,577,593
Trading Assets		10,507,133		12,274,307
Money Held in Trust		337,429		409,725
Securities		34,183,033		34,975,299
Loans and Bills Discounted		79,421,473		80,516,017
Foreign Exchange Assets		1,941,677		2,229,807
Derivatives other than for Trading Assets		1,807,999		1,428,605
Other Assets		4,588,484		4,342,091
Tangible Fixed Assets		1,111,128		1,093,635
Intangible Fixed Assets		1,092,708		1,074,255
Net Defined Benefit Asset		996,173		983,445
Deferred Tax Assets		47,839		42,924
Customers' Liabilities for Acceptances and Guarantees		5,723,186		5,964,576
Reserves for Possible Losses on Loans		(315,621)		(252,177)
Total Assets	¥	205,028,300	¥	207,560,759

			<u>Millions of</u>
	As of March 31, 2018		As of September 30, 2018
Liabilities			
Deposits	125,081,233	¥	120,819,088
Negotiable Certificates of Deposit	11,382,590		12,500,325
Call Money and Bills Sold	2,105,293		5,736,053
Payables under Repurchase Agreements	16,656,828		17,488,448
Guarantee Deposits Received under Securities Lending Transactions	1,566,833		1,838,150
Commercial Paper	710,391		683,390
Trading Liabilities	8,121,543		7,682,367
Borrowed Money	4,896,218		4,817,339
Foreign Exchange Liabilities	445,804		473,194
Short-term Bonds	362,185		303,302
Bonds and Notes	7,544,256		8,696,783
Due to Trust Accounts	4,733,131		4,725,740
Derivatives other than for Trading Liabilities	1,514,483		1,397,924
Other Liabilities	3,685,585		4,174,229
Reserve for Bonus Payments	66,872		49,284
Reserve for Variable Compensation	3,242		1,500
Net Defined Benefit Liability	58,890		59,460
Reserve for Director and Corporate Auditor Retirement Benefits	1,460		1,308
Reserve for Possible Losses on Sales of Loans	1,075		1,153
Reserve for Contingencies	5,622		4,750
Reserve for Reimbursement of Deposits	20,011		19,802
Reserve for Reimbursement of Debentures	30,760		28,19
Reserves under Special Laws	2,361		2,358
Deferred Tax Liabilities	421,002		353,680
Deferred Tax Liabilities for Revaluation Reserve for Land	66,186		65,732
Acceptances and Guarantees	5,723,186		5,964,570
Total Liabilities	195,207,054	¥	197,888,149
et Assets			
Common Stock	2,256,548	¥	2,256,76
Capital Surplus	1,134,922		1,138,434
Retained Earnings	4,002,835		4,268,03
Treasury Stock	(5,997)		(7,888
Total Shareholders' Equity	7,388,309		7,655,35
Net Unrealized Gains (Losses) on Other Securities	1,392,392		1,335,533
Deferred Gains or Losses on Hedges	(67,578)		(123,418
Revaluation Reserve for Land	144,277		143,248
Foreign Currency Translation Adjustments	(85,094)		(90,790
Remeasurements of Defined Benefit Plans	293,536		277,460
Total Accumulated Other Comprehensive Income	1,677,534		1,542,038
Stock Acquisition Rights	1,163		714
Non-Controlling Interests	754,239		474,500
Total Net Assets	9,821,246		9,672,610
Cotal Liabilities and Net Assets		¥	207,560,75

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

# [Consolidated Statements of Income]

				<u>Millions of yen</u>
		For the six months ended September 30, 2017		For the six months ended September 30, 2018
Ordinary Income	¥	1,764,841	¥	1,994,087
Interest Income		797,177		994,826
Interest on Loans and Bills Discounted		494,710		604,086
Interest and Dividends on Securities		142,667		163,560
Fiduciary Income		27,690		28,023
Fee and Commission Income		344,211		366,778
Trading Income		130,953		156,449
Other Operating Income		177,376		178,133
Other Ordinary Income		287,431		269,875
Ordinary Expenses		1,333,535		1,527,175
Interest Expenses		389,759		586,633
Interest on Deposits		152,774		217,934
Fee and Commission Expenses		80,493		81,850
Other Operating Expenses		47,347		44,155
General and Administrative Expenses		733,194		717,467
Other Ordinary Expenses		82,740		97,067
Ordinary Profits		431,306		466,912
Extraordinary Gains		2,164		10,271
Extraordinary Losses		4,388		3,551
Income before Income Taxes		429,082		473,632
Income Taxes:				
Current		107,634		116,078
Deferred		(12,364)		(14,319)
Total Income Taxes		95,270		101,759
Profit		333,812		371,872
Profit Attributable to Non-controlling Interests		17,166		12,511
Profit Attributable to Owners of Parent	¥	316,645	¥	359,360

# [Consolidated Statements of Comprehensive Income]

•				Millions of yen
		For the six months ended September 30, 2017		For the six months ended September 30, 2018
Profit	¥	333,812	¥	371,872
Other Comprehensive Income		98,082		(135,899)
Net Unrealized Gains (Losses) on Other Securities		118,017		(58,557)
Deferred Gains or Losses on Hedges		(17,318)		(55,862)
Revaluation Reserve for Land		(2)		_
Foreign Currency Translation Adjustments		(161)		(3,401)
Remeasurements of Defined Benefit Plans		8,116		(15,346)
Share of Other Comprehensive Income of Associates Accounted for Using Equity Method		(10,569)		(2,732)
Comprehensive Income		431,894		235,972
(Breakdown)				
Comprehensive Income Attributable to Owners of Parent		416,654		224,894
Comprehensive Income Attributable to Non-controlling Interests		15,240		11,078

# (3) Consolidated Statements of Changes in Net Assets

For the six months ended September 30, 2017

					Millions of ye				
	Shareholders' Equity								
	Common Stock	Capital Surplus	Retained Earnings	Treasury Stock	Total Shareholders' Equity				
Balance as of the beginning of the period	2,256,275	1,134,416	3,615,449	(4,849)	7,001,291				
Changes during the period									
Issuance of New Shares	273	273			546				
Cash Dividends			(95,173)		(95,173)				
Profit Attributable to Owners of Parent			316,645		316,645				
Repurchase of Treasury Stock				(2,447)	(2,447)				
Disposition of Treasury Stock		(43)		821	778				
Transfer from Revaluation Reserve for Land			788		788				
Change in Treasury Shares of Parent Arising from Transactions with Non-controlling Shareholders		122			122				
Net Changes in Items other than Shareholders' Equity									
Total Changes during the period	273	352	222,260	(1,625)	221,260				
Balance as of the end of the period	2,256,548	1,134,768	3,837,710	(6,475)	7,222,552				

		Acc	umulated Other (	Comprehensive In	come				
	Net Unrealized Gains (Losses) on Other Securities	Deferred Gains or Losses on Hedges	Revaluation Reserve for Land	Foreign Currency Translation Adjustments	Remeasurements of Defined Benefit Plans	Total Accumulated Other Comprehensive Income	Stock Acquisition Rights	Non-Controlling Interests	Total Net Assets
Balance as of the beginning of the period	1,289,985	10,172	145,609	(69,657)	144,866	1,520,976	1,754	749,339	9,273,361
Changes during the period									
Issuance of New Shares									546
Cash Dividends									(95,173)
Profit Attributable to Owners of Parent									316,645
Repurchase of Treasury Stock									(2,447)
Disposition of Treasury Stock									778
Transfer from Revaluation Reserve for Land									788
Change in Treasury Shares of Parent Arising from Transactions with Non-controlling Shareholders									122
Net Changes in Items other than Shareholders' Equity	119,780	(17,886)	(791)	(5,922)	4,039	99,220	(580)	487	99,127
Total Changes during the period	119,780	(17,886)	(791)	(5,922)	4,039	99,220	(580)	487	320,388
Balance as of the end of the period	1,409,766	(7,714)	144,817	(75,579)	148,906	1,620,196	1,173	749,827	9,593,750

Millions of yen

			Shareholders' Equity		<u>Munons of year</u>
	Common Stock	Capital Surplus	Retained Earnings	Treasury Stock	Total Shareholders' Equity
Balance as of the beginning of the period	2,256,548	1,134,922	4,002,835	(5,997)	7,388,309
Changes during the period					
Issuance of New Shares	218	218			437
Cash Dividends			(95,186)		(95,186)
Profit Attributable to Owners of Parent			359,360		359,360
Repurchase of Treasury Stock				(2,856)	(2,856)
Disposition of Treasury Stock		(15)		965	950
Transfer from Revaluation Reserve for Land			1,028		1,028
Change in Treasury Shares of Parent Arising from Transactions with Non-controlling Shareholders		3,307			3,307
Net Changes in Items other than Shareholders' Equity					
Total Changes during the period	218	3,511	265,202	(1,891)	267,041
Balance as of the end of the period	2,256,767	1,138,434	4,268,037	(7,888)	7,655,351

		Acc	umulated Other (	Comprehensive In	icome				
	Net Unrealized Gains (Losses) on Other Securities	Deferred Gains or Losses on Hedges	Revaluation Reserve for Land	Foreign Currency Translation Adjustments	Remeasurements of Defined Benefit Plans	Total Accumulated Other Comprehensive Income	Stock Acquisition Rights	Non-Controlling Interests	Total Net Assets
Balance as of the beginning of the period	1,392,392	(67,578)	144,277	(85,094)	293,536	1,677,534	1,163	754,239	9,821,246
Changes during the period									
Issuance of New Shares									437
Cash Dividends									(95,186)
Profit Attributable to Owners of Parent									359,360
Repurchase of Treasury Stock									(2,856)
Disposition of Treasury Stock									950
Transfer from Revaluation Reserve for Land									1,028
Change in Treasury Shares of Parent Arising from Transactions with Non-controlling Shareholders									3,307
Net Changes in Items other than Shareholders' Equity	(56,859)	(55,840)	(1,028)	(5,696)	(16,070)	(135,495)	(449)	(279,732)	(415,678)
Total Changes during the period	(56,859)	(55,840)	(1,028)	(5,696)	(16,070)	(135,495)	(449)	(279,732)	(148,636)
Balance as of the end of the period	1,335,533	(123,418)	143,248	(90,790)	277,466	1,542,038	714	474,506	9,672,610

# (4) Note for Assumption of Going Concern

There is no applicable information.

# **SELECTED FINANCIAL INFORMATION**

For the Second Quarter (First Half) of Fiscal 2018 (Six months ended September 30, 2018)

Under Japanese GAAP>



Mizuho Financial Group, Inc.

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

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# I. FINANCIAL DATA FOR THE FIRST HALF OF FISCAL 2018

1. Income Analysis
Consolidated (Millions of yen)

		First Half of		First Half of
	1	Fiscal 2018	Change	Fiscal 2017
Consolidated Gross Profits	1	1,011,571	51,761	959,809
Net Interest Income	2	408,193	774	407,418
Fiduciary Income	3	28,023	332	27,690
Credit Costs for Trust Accounts	4	-	-	-
Net Fee and Commission Income	5	284,927	21,209	263,717
Net Trading Income	6	156,449	25,496	130,953
Net Other Operating Income	7	133,978	3,948	130,029
General and Administrative Expenses	8	(717,467)	15,727	(733,194)
Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Losses on Loans)	9	(20,812)	(11,107)	(9,704)
Losses on Write-offs of Loans	10	(17,942)	(8,197)	(9,744)
Gains on Reversal of Reserves for Possible Losses on Loans, and others	11	50,609	(87,164)	137,773
Net Gains (Losses) related to Stocks	12	149,981	42,054	107,926
Equity in Income from Investments in Affiliates	13	19,397	8,843	10,553
Other	14	(26,368)	15,490	(41,858)
Ordinary Profits	15	466,912	35,606	431,306
Net Extraordinary Gains (Losses)	16	6,719	8,943	(2,223)
Income before Income Taxes	17	473,632	44,549	429,082
Income Taxes - Current	18	(116,078)	(8,444)	(107,634)
- Deferred	19	14,319	1,954	12,364
Profit	20	371,872	38,060	333,812
Profit Attributable to Non-controlling Interests	21	(12,511)	4,654	(17,166)
Profit Attributable to Owners of Parent	22	359,360	42,715	316,645
Credit-related Costs (including Credit Costs for Trust Accounts)	23	29,797	(98,271)	128,068

<sup>\*</sup> Credit-related Costs [23]= Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Losses on Loans) [9]

(Reference)

Consolidated Net Business Profits	24	291,036	49,387	241,649

<sup>\*</sup> Consolidated Net Business Profits [24] = Consolidated Gross Profits [1] - General and Administrative Expenses (excluding Non-Recurring Losses)

<sup>+</sup> Equity in Income from Investments in Affiliates and certain other consolidation adjustments

Number of consolidated subsidiaries	25	125	(5)	130
Number of affiliates under the equity method	26	19	-	19

<sup>+</sup> Gains on Reversal of Reserves for Possible Losses on Loans, and others [11] + Credit Costs for Trust Accounts [4]

## Aggregate Figures for the 2 Banks

Non-Consolidated

(Millions of yen)

	(Million					
		First	Half of Fiscal 2	2018		
		МНВК	МНТВ	Aggregate Figures	Change	First Half of Fiscal 2017
Gross Profits	1	637,022	58,282	695,305	35,124	660,181
Domestic Gross Profits	2	361,024	57,358	418,382	(7,754)	426,137
Net Interest Income	3	237,317	12,153	249,471	(4,320)	253,792
Fiduciary Income	4		27,593	27,593	(22)	27,616
Trust Fees for Jointly Operated Designated Money Trust	5		1,915	1,915	190	1,724
Credit Costs for Trust Accounts *	6		-	-	-	-
Net Fee and Commission Income	7	108,914	13,679	122,593	13,662	108,930
Net Trading Income	8	2,759	1,077	3,836	(8,807)	12,644
Net Other Operating Income	9	12,033	2,853	14,886	(8,265)	23,152
International Gross Profits	10	275,998	924	276,922	42,878	234,044
Net Interest Income	11	109,616	1,535	111,152	5,354	105,798
Net Fee and Commission Income	12	66,778	(375)	66,402	9,931	56,470
Net Trading Income	13	26,419	(62)	26,356	13,876	12,480
Net Other Operating Income	14	73,184	(173)	73,010	13,716	59,294
General and Administrative Expenses (excluding Non-Recurring Losses)	15	(435,555)	(41,223)	(476,778)	2,665	(479,444)
Expense Ratio	16	68.3%	70.7%	68.5%	(4.0%)	72.6%
Personnel Expenses	17	(170,034)	(19,886)	(189,920)	2,764	(192,684)
Non-Personnel Expenses	18	(237,584)	(19,655)	(257,240)	71	(257,311)
Premium for Deposit Insurance	19	(15,307)	(652)	(15,959)	493	(16,453)
Miscellaneous Taxes	20	(27,936)	(1,681)	(29,618)	(170)	(29,447)
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans)	21	201,467	17,059	218,526	37,789	180,736
Excluding Net Gains (Losses) related to Bonds	22	176,033	14,391	190,424	44,460	145,964
Reversal of (Provision for) General Reserve for Losses on Loans	23	-	(43)	(43)	(43)	-
Net Business Profits	24	201,467	17,016	218,483	37,746	180,736
Net Gains (Losses) related to Bonds	25	25,433	2,668	28,101	(6,670)	34,772
Net Non-Recurring Gains (Losses)	26	138,305	11,012	149,318	(27,976)	177,294
Net Gains (Losses) related to Stocks	27	126,153	12,151	138,304	28,193	110,111
Expenses related to Portfolio Problems	28	(19,305)	32	(19,272)	(11,073)	(8,199)
Gains on Reversal of Reserves for Possible Losses on Loans, and others	29	49,961	-	49,961	(81,743)	131,705
Other	30	(18,505)	(1,171)	(19,676)	36,646	(56,322)
Ordinary Profits	31	339,772	28,028	367,801	9,770	358,031
Net Extraordinary Gains (Losses)	32	6,903	(30)	6,872	6,958	(86)
Net Gains (Losses) on Disposition of Fixed Assets	33	1,818	(21)	1,796	2,471	(675)
Losses on Impairment of Fixed Assets	34	(2,363)	(9)	(2,372)	2	(2,375)
Gains on Cancellation of Employee Retirement Benefit Trust	35	7,448	-	7,448	7,448	-
Income before Income Taxes	36	346,676	27,997	374,673	16,728	357,945
Income Taxes - Current	37	(93,968)	(5,005)	(98,974)	(15,785)	(83,188)
- Deferred	38	(5,459)	(2,445)	(7,905)	(11,498)	3,592
Net Income	39	247,247	20,546	267,794	(10,555)	278,349

<sup>\*</sup> 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	40	30,656	(10)	30,646	(92,859)	123,506

<sup>\*</sup> Credit-related Costs [40] = Expenses related to Portfolio Problems [28] + Reversal of (Provision for) General Reserve for Losses on Loans [23]

#### (Reference) Breakdown of Credit-related Costs

(Itererence) Breakdown of Great Telated Costs	_				_	
Credit Costs for Trust Accounts	41		-	-	-	-
Reversal of (Provision for) General Reserve for Losses on Loans	42	46,025	(43)	45,982	(73,980)	119,962
Losses on Write-offs of Loans	43	(12,036)	-	(12,036)	(9,383)	(2,652)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	44	(213)	32	(180)	(6,625)	6,444
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	45	(4)	-	(4)	(5)	1
Reversal of (Provision for) Reserve for Contingencies	46	56	-	56	7	48
Other (including Losses on Sales of Loans)	47	(3,171)	-	(3,171)	(2,873)	(298)
Total	48	30,656	(10)	30,646	(92.859)	123,506

 $<sup>+\</sup> Gains\ on\ Reversal\ of\ Reserves\ for\ Possible\ Losses\ on\ Loans,\ and\ others\ [29]\ +\ Credit\ \ Costs\ for\ Trust\ Accounts\ [6]$ 

## Mizuho Bank

Non-Consolidated (Millions of yen)

Non-Consolidated	_			(Millions of yen
		First Half of		First Half of
		Fiscal 2018	Change	Fiscal 2017
Gross Profits	1	637,022	31,460	605,562
Domestic Gross Profits	2	361,024	(15,225)	376,250
Net Interest Income	3	237,317	(4,674)	241,992
Net Fee and Commission Income	4	108,914	10,675	98,238
Net Trading Income	5	2,759	(10,053)	12,813
Net Other Operating Income	6	12,033	(11,172)	23,205
International Gross Profits	7	275,998	46,686	229,312
Net Interest Income	8	109,616	6,532	103,084
Net Fee and Commission Income	9	66,778	9,880	56,897
Net Trading Income	10	26,419	14,605	11,813
Net Other Operating Income	11	73,184	15,667	57,516
General and Administrative Expenses (excluding Non-Recurring Losses)	12	(435,555)	2,848	(438,404
Expense Ratio	13	68.3%	(4.0%)	72.3%
Personnel Expenses	14	(170,034)	2,879	(172,913
Non-Personnel Expenses	15	(237,584)	224	(237,809
Premium for Deposit Insurance	16	(15,307)	459	(15,766
Miscellaneous Taxes	17	(27,936)	(254)	(27,682
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans)	18	201,467	34,309	167,157
Excluding Net Gains (Losses) related to Bonds	19	176,033	41,899	134,133
Reversal of (Provision for) General Reserve for Losses on Loans	20	-	-	
Net Business Profits	21	201,467	34,309	167,15
Net Gains (Losses) related to Bonds	22	25,433	(7,590)	33,023
Net Non-Recurring Gains (Losses)	23	138,305	(27,802)	166,108
Net Gains (Losses) related to Stocks	24	126,153	26,805	99,348
Expenses related to Portfolio Problems	25	(19,305)	(11,107)	(8,197
Gains on Reversal of Reserves for Possible Losses on Loans, and others	26	49,961	(78,851)	128,813
Other	27	(18,505)	35,350	(53,855
Ordinary Profits	28	339,772	6,506	333,260
Net Extraordinary Gains (Losses)	29	6,903	6,980	(77
Net Gains (Losses) on Disposition of Fixed Assets	30	1,818	2,484	(666
Losses on Impairment of Fixed Assets	31	(2,363)	11	(2,375
Gains on Cancellation of Employee Retirement Benefit Trust	32	7,448	7,448	
Income before Income Taxes	33	346,676	13,487	333,188
Income Taxes - Current	34	(93,968)	(16,821)	(77,147
- Deferred	35	(5,459)	(10,097)	4,63
Net Income	36	247,247	(13,431)	260,678
Credit-related Costs	37	30,656	(89,958)	120,615
* Credit related Costs [27] = Evnonges related to Portfolio Problems [25]   Payareal of (Providence)		Conord December for Logges	(09,930)	120,013

<sup>\*</sup> Credit-related Costs [37] = Expenses related to Portfolio Problems [25] + Reversal of (Provision for) General Reserve for Losses on Loans [20]

(Reference) Breakdown of Credit-related Costs

(Reference) Breakdown of Credit Telated Costs	_			
Reversal of (Provision for) General Reserve for Losses on Loans	38	46,025	(71,112)	117,138
Losses on Write-offs of Loans	39	(12,036)	(9,385)	(2,651)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	40	(213)	(6,589)	6,376
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	41	(4)	(5)	1
Reversal of (Provision for) Reserve for Contingencies	42	56	7	48
Other (including Losses on Sales of Loans)	43	(3,171)	(2,873)	(298)
Total	44	30,656	(89,958)	120,615

<sup>+</sup> Gains on Reversal of Reserves for Possible Losses on Loans, and others [26]

#### Mizuho Trust & Banking

Non-Consolidated (Millions of yen)

Non-Consolidated		(Millions of yen					
		First Half of		First Half of			
		Fiscal 2018	Change	Fiscal 2017			
Gross Profits	1	58,282	3,663	54,618			
Domestic Gross Profits	2	57,358	7,471	49,886			
Net Interest Income	3	12,153	354	11,799			
Fiduciary Income	4	27,593	(22)	27,616			
Trust Fees for Jointly Operated Designated Money Trust	5	1,915	190	1,724			
Credit Costs for Trust Accounts *	6	-	-	-			
Net Fee and Commission Income	7	13,679	2,987	10,691			
Net Trading Income	8	1,077	1,245	(168)			
Net Other Operating Income	9	2,853	2,906	(52)			
International Gross Profits	10	924	(3,807)	4,731			
Net Interest Income	11	1,535	(1,178)	2,714			
Net Fee and Commission Income	12	(375)	51	(427)			
Net Trading Income	13	(62)	(729)	666			
Net Other Operating Income	14	(173)	(1,951)	1,777			
General and Administrative Expenses (excluding Non-Recurring Losses)	15	(41,223)	(183)	(41,040)			
Expense Ratio	16	70.7%	(4.4%)	75.1%			
Personnel Expenses	17	(19,886)	(114)	(19,771)			
Non-Personnel Expenses	18	(19,655)	(152)	(19,502)			
Premium for Deposit Insurance	19	(652)	34	(686)			
Miscellaneous Taxes	20	(1,681)	84	(1,765)			
Net Business Profits (before Reversal of (Provision for) General Reserve for	21	17.050	2 490				
Losses on Loans)	21	17,059	3,480	13,578			
Excluding Net Gains (Losses) related to Bonds	22	14,391	2,560	11,830			
Reversal of (Provision for) General Reserve for Losses on Loans	23	(43)	(43)	-			
Net Business Profits	24	17,016	3,437	13,578			
Net Gains (Losses) related to Bonds	25	2,668	919	1,748			
Net Non-Recurring Gains (Losses)	26	11,012	(173)	11,186			
Net Gains (Losses) related to Stocks	27	12,151	1,388	10,762			
Expenses related to Portfolio Problems	28	32	33	(1)			
Gains on Reversal of Reserves for Possible Losses on Loans, and others	29	-	(2,892)	2,892			
Other	30	(1,171)	1,296	(2,467)			
Ordinary Profits	31	28,028	3,263	24,765			
Net Extraordinary Gains (Losses)	32	(30)	(22)	(8)			
Net Gains (Losses) on Disposition of Fixed Assets	33	(21)	(13)	(8)			
Losses on Impairment of Fixed Assets	34	(9)	(9)	-			
Income before Income Taxes	35	27,997	3,241	24,756			
Income Taxes - Current	36	(5,005)	1,035	(6,041)			
- Deferred	37	(2,445)	(1,401)	(1,044)			
Net Income	38	20,546	2,875	17,670			

<sup>\*</sup> 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	30	(10)	(2.901)	2 800

Credit-related Costs
 39
 (10)

 \* Credit-related Costs [39] = Expenses related to Portfolio Problems [28] + Reversal of (Provision for) General Reserve for Losses on Loans [23]

#### (Reference) Breakdown of Credit-related Costs

Credit Costs for Trust Accounts	40	-	-	-
Reversal of (Provision for) General Reserve for Losses on Loans	41	(43)	(2,867)	2,824
Losses on Write-offs of Loans	42	-	1	(1)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	43	32	(35)	67
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	44	-	(0)	0
Reversal of (Provision for) Reserve for Contingencies	45	-	-	-
Other (including Losses on Sales of Loans)	46	-	-	-
Total	47	(10)	(2,901)	2,890

<sup>+</sup> Gains on Reversal of Reserves for Possible Losses on Loans, and others [29] + Credit Costs for Trust Accounts [6]

## 2. Interest Margins (Domestic Operations)

#### Non-Consolidated

(%) First Half of First Half of Fiscal 2018 Fiscal 2017 Mizuho Bank Change 0.49 (0.03)0.52 Return on Interest-Earning Assets 1 Return on Loans and Bills Discounted \*1 2 0.80 (0.02)0.83 3 0.54 0.46 0.08 Return on Securities Cost of Funding (including Expenses) 4 0.68 (0.04)0.72 Cost of Deposits (including Expenses) 5 0.70 (0.04)0.75 0.00 Cost of Deposits \*2 6 0.00 (0.00)Cost of Other External Liabilities 7 0.34 0.33 0.01 8 (0.19)0.01 (0.20)Net Interest Margin (1)-(4)Loan and Deposit Rate Margin (including Expenses) (2)-(5)9 0.10 0.02 0.07 10 0.80 (0.01)0.82 Loan and Deposit Rate Margin (2)-(6)

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

Return on Loans and Bills Discounted		11	0.84	(0.03)	0.88
Loan and Deposit Rate Margin (including Expenses)	(11)-(5)	12	0.13	0.01	0.12
Loan and Deposit Rate Margin	(11)-(6)	13	0.84	(0.03)	0.87

(%)

			First Half of		First Half of
Mizuho Trust & Banking			Fiscal 2018	Change	Fiscal 2017
Return on Interest-Earning Assets		14	0.51	0.01	0.50
Return on Loans and Bills Discounted *1		15	0.62	(0.03)	0.65
Return on Securities		16	1.40	0.37	1.02
Cost of Funding		17	0.08	(0.00)	0.09
Cost of Deposits *2		18	0.02	0.00	0.02
Net Interest Margin	14)-(17)	19	0.42	0.01	0.40
Loan and Deposit Rate Margin	15)-(18)	20	0.59	(0.03)	0.63

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

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

Return on Loans and Bills Discounted		21	0.65	(0.03)	0.69
Loan and Deposit Rate Margin	(21)-(18)	22	0.63	(0.03)	0.67

(Reference) (%)

Aggregate Figures for the 2 Banks		First Half of Fiscal 2018	Change	First Half of Fiscal 2017
Return on Loans and Bills Discounted *1	23	0.79	(0.02)	0.81
Cost of Deposits *2	24	0.00	(0.00)	0.00
Loan and Deposit Rate Margin (23)-(24)	25	0.79	(0.02)	0.81

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

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

Return on Loans and Bills Discounted	26	0.83	(0.03)	0.86
Loan and Deposit Rate Margin	(26)-(24) 27	0.82	(0.03)	0.86

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

<sup>\*2</sup> Deposits include Negotiable Certificates of Deposit ("NCDs").

<sup>\*2</sup> Deposits include NCDs.

<sup>\*2</sup> Deposits include NCDs

# 3. Use and Source of Funds

## Non-Consolidated

#### Mizuho Bank

(Millions of yen, %)

	First Half of Fisca	al 2018	Change		First Half of Fiscal 2017		
(Total)	Average Balance	Rate	Average Balance	Rate	Average Balance	Rate	
Use of Funds	150,657,886	1.08	2,538,617	0.19	148,119,268	0.88	
Loans and Bills Discounted	73,517,919	1.46	2,549,569	0.23	70,968,349	1.23	
Securities	31,790,001	0.95	(381,287)	0.11	32,171,288	0.83	
Source of Funds	150,810,286	0.62	3,770,296	0.19	147,039,989	0.42	
Deposits	113,461,404	0.35	3,089,590	0.10	110,371,813	0.24	
NCDs	12,325,967	0.90	1,107,426	0.35	11,218,540	0.55	
(Domestic Operations)				•			
Use of Funds	105,503,723	0.49	3,644,114	(0.03)	101,859,608	0.52	
Loans and Bills Discounted	46,689,350	0.79	421,377	(0.02)	46,267,972	0.82	
Securities	20,127,828	0.54	84,454	0.08	20,043,374	0.46	
Source of Funds	104,750,906	0.04	3,902,283	(0.00)	100,848,622	0.04	
Deposits	89,136,171	0.00	3,788,987	(0.00)	85,347,183	0.00	
NCDs	6,156,976	0.00	391,964	0.00	5,765,012	0.00	
(International Operations)							
Use of Funds	49,193,431	2.29	506,048	0.63	48,687,383	1.66	
Loans and Bills Discounted	26,828,568	2.64	2,128,191	0.64	24,700,377	2.00	
Securities	11,662,173	1.65	(465,741)	0.20	12,127,914	1.44	
Source of Funds	50,098,648	1.81	1,479,558	0.57	48,619,089	1.24	
Deposits	24,325,232	1.64	(699,396)	0.57	25,024,629	1.06	
NCDs	6,168,990	1.80	715,462	0.67	5,453,528	1.13	

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

(Millions of yen, %)

<del></del>				(Willions	s or yen, %)	
First Half of Fisca	1 2018	Change		First Half of Fiscal 2017		
		_		1		
Average Balance	Rate	Average Balance	Rate	Average Balance	Rate	
6,334,888	0.68	(24,392)	0.03	6,359,280	0.65	
3,407,553	0.78	73,414	0.02	3,334,138	0.76	
951,371	1.49	(129,605)	0.20	1,080,977	1.28	
6,829,682	0.23	245,352	0.04	6,584,330	0.18	
3,530,796	0.03	147,045	0.00	3,383,751	0.02	
394,263	0.01	105,322	(0.00)	288,941	0.01	
5,805,230	0.51	4,106	0.01	5,801,123	0.50	
3,157,425	0.62	72,319	(0.03)	3,085,105	0.65	
605,558	1.40	(114,750)	0.37	720,309	1.02	
6,287,394	0.08	271,815	(0.00)	6,015,578	0.09	
3,516,820	0.02	143,650	0.00	3,373,169	0.02	
394,263	0.01	105,322	(0.00)	288,941	0.01	
619,219	2.17	(21,419)	0.26	640,638	1.90	
250,128	2.88	1,095	0.73	249,032	2.15	
345,812	1.64	(14,855)	(0.17)	360,667	1.81	
631,849	1.64	(19,384)	0.59	651,234	1.04	
13,976	1.71	3,394	0.77	10,581	0.94	
-	-	-	_	_	-	
	Average Balance 6,334,888 3,407,553 951,371 6,829,682 3,530,796 394,263  5,805,230 3,157,425 605,558 6,287,394 3,516,820 394,263  619,219 250,128 345,812 631,849 13,976	6,334,888         0.68           3,407,553         0.78           951,371         1.49           6,829,682         0.23           3,530,796         0.03           394,263         0.01           5,805,230         0.51           3,157,425         0.62           605,558         1.40           6,287,394         0.08           3,516,820         0.02           394,263         0.01           619,219         2.17           250,128         2.88           345,812         1.64           631,849         1.64           13,976         1.71	Average Balance         Rate         Average Balance           6,334,888         0.68         (24,392)           3,407,553         0.78         73,414           951,371         1.49         (129,605)           6,829,682         0.23         245,352           3,530,796         0.03         147,045           394,263         0.01         105,322           5,805,230         0.51         4,106           3,157,425         0.62         72,319           605,558         1.40         (114,750)           6,287,394         0.08         271,815           3,516,820         0.02         143,650           394,263         0.01         105,322           619,219         2.17         (21,419)           250,128         2.88         1,095           345,812         1.64         (14,855)           631,849         1.64         (19,384)           13,976         1.71         3,394	Average Balance         Rate         Average Balance         Rate           6,334,888         0.68         (24,392)         0.03           3,407,553         0.78         73,414         0.02           951,371         1.49         (129,605)         0.20           6,829,682         0.23         245,352         0.04           3,530,796         0.03         147,045         0.00           394,263         0.01         105,322         (0.00)           5,805,230         0.51         4,106         0.01           3,157,425         0.62         72,319         (0.03)           605,558         1.40         (114,750)         0.37           6,287,394         0.08         271,815         (0.00)           3,516,820         0.02         143,650         0.00           394,263         0.01         105,322         (0.00)           619,219         2.17         (21,419)         0.26           250,128         2.88         1,095         0.73           345,812         1.64         (14,855)         (0.17)           631,849         1.64         (19,384)         0.59           13,976         1.71         3,394	First Half of Fiscal 2018	

(Millions of yen)

# 4. Net Gains/Losses on Securities

Consolidated

	,.	(0,,,,)	,
Losses on Sales and Others	(17,778)	1,940	(19,718)
Impairment (Devaluation)	(960)	887	(1,847)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	ı	1
Gains (Losses) on Derivatives other than for Trading	(2,092)	(2,387)	294

	First Half of		First Half of
	Fiscal 2018	Change	Fiscal 2017
Net Gains (Losses) related to Stocks	149,981	42,054	107,926
Gains on Sales	181,076	57,679	123,397
Losses on Sales	(12,609)	(6,176)	(6,432)
Impairment (Devaluation)	(1,171)	(582)	(589)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(17,314)	(8,865)	(8,448)

Non-Consolidated (Millions of yen)

	First Half of		First Half of
Aggregate Figures for the 2 Banks	Fiscal 2018	Change	Fiscal 2017
Net Gains (Losses) related to Bonds	28,101	(6,670)	34,772
Gains on Sales and Others	49,065	(6,940)	56,005
Losses on Sales and Others	(17,911)	2,768	(20,680)
Impairment (Devaluation)	(960)	(112)	(847)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(2,092)	(2,387)	294

	First Half of		First Half of
	Fiscal 2018	Change	Fiscal 2017
Net Gains (Losses) related to Stocks	138,304	28,193	110,111
Gains on Sales	168,206	43,491	124,714
Losses on Sales	(12,078)	(6,265)	(5,813)
Impairment (Devaluation)	(515)	(175)	(340)
Reversal of (Provision for) Reserve for Possible Losses on Investments	7	7	-
Gains (Losses) on Derivatives other than for Trading	(17,314)	(8,865)	(8,448)

(Millions of yen)

Mizuho Bank	First Half of		First Half of
Wilzuno Bank	Fiscal 2018	Change	Fiscal 2017
Net Gains (Losses) related to Bonds	25,433	(7,590)	33,023
Gains on Sales and Others	44,918	(7,507)	52,426
Losses on Sales and Others	(16,798)	2,270	(19,068)
Impairment (Devaluation)	(960)	(112)	(847)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(1,726)	(2,240)	514

	First Half of Fiscal 2018	Change	First Half of Fiscal 2017
Net Gains (Losses) related to Stocks	126,153	26,805	99,348
Gains on Sales	153,548	40,007	113,540
Losses on Sales	(11,253)	(5,561)	(5,691)
Impairment (Devaluation)	(515)	(233)	(282)
Reversal of (Provision for) Reserve for Possible Losses on Investments	7	7	-
Gains (Losses) on Derivatives other than for Trading	(15,633)	(7,415)	(8,217)

(Millions of yen)

Mizuho Trust & Banking	First Half of Fiscal 2018	Change	First Half of Fiscal 2017	
Net Gains (Losses) related to Bonds	2,668	919	1,748	
Gains on Sales and Others	4,147	567	3,579	
Losses on Sales and Others	(1,112)	498	(1,611)	
Impairment (Devaluation)	-	1	-	
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	1	-	
Gains (Losses) on Derivatives other than for Trading	(366)	(146)	(219)	

	First Half of Fiscal 2018	Change	First Half of Fiscal 2017
	1 Iscai 2010	Change	1 iscai 2017
Net Gains (Losses) related to Stocks	12,151	1,388	10,762
Gains on Sales	14,657	3,483	11,174
Losses on Sales	(825)	(703)	(122)
Impairment (Devaluation)	ı	58	(58)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(1,680)	(1,449)	(230)

#### 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 Septem	ber 30, 2018			As of March	31, 2018	
	Book Value	Un	realized Gains/Loss	es	Book Value	Unre	ealized Gains/Losses	
	(=Fair Value)		Gains	Losses	(=Fair Value)		Gains	Losses
Other Securities	32,722,033	1,871,505	2,246,881	375,376	31,581,138	1,954,226	2,258,682	304,455
Japanese Stocks	3,517,236	2,015,943	2,053,623	37,680	3,582,240	2,017,372	2,050,964	33,592
Japanese Bonds	16,704,787	(26,747)	22,165	48,913	16,535,604	5,411	37,822	32,411
Japanese Government Bonds	13,450,424	(20,591)	1,501	22,093	13,332,094	616	10,257	9,640
Other	12,500,008	(117,689)	171,092	288,782	11,463,293	(68,557)	169,894	238,451
Foreign Bonds	9,402,522	(223,099)	6,541	229,641	8,329,141	(166,095)	11,647	177,743

- \* 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, the 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 sheet sand the acquisition costs.
- \* Unrealized Gains/Losses include ¥26,133 million and ¥28,273 million, which were recognized in the statement of income for September 30, 2018 and March 31, 2018, 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 September 30, 2018 and March 31, 2018 are ¥1,845,372 million and ¥1,925,952 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 fairvalue hedge method, including translation differences regarding securities, the fair values of which are extremely difficult to determine) as of September 30, 2018 and March 31, 2018 are ¥1,335,533 million and ¥1,392,392 million, respectively.

#### (2) Bonds Held to Maturity

(Millions of ven)

(=) Donas IIII to matarit,							`	,
		As of Septem	ber 30, 2018			As of March	31, 2018	ľ
	Book Value Ui			es	Book Value	Unre	ealized Gains/Losses	
			Gains	Losses			Gains	Losses
Bonds Held to Maturity	2,135,128	(2,852)	19,417	22,269	2,515,830	6,016	24,472	18,455

#### Non-Consolidated

#### (1) Other Securities

Aggregate Figures for the 2 Banks

(Millions of yen)

		As of September 30, 2018				As of March	31, 2018	
	Book Value	Un	realized Gains/Loss	es	Book Value	Unre	ealized Gains/Losses	
	(=Fair Value)		Gains	Losses	(=Fair Value)		Gains	Losses
Other Securities	31,649,106	1,677,558	2,055,359	377,801	30,460,639	1,742,560	2,048,445	305,884
Japanese Stocks	3,427,438	1,932,604	1,973,532	40,928	3,487,425	1,929,319	1,966,186	36,866
Japanese Bonds	16,362,390	(26,638)	22,150	48,788	16,248,134	5,544	37,804	32,260
Japanese Government Bonds	13,428,932	(20,599)	1,492	22,091	13,309,191	611	10,246	9,634
Other	11,859,277	(228,406)	59,677	288,084	10,725,080	(192,303)	44,454	236,757
Foreign Bonds	9,130,072	(223,313)	5,666	228,980	8,029,279	(165,125)	10,979	176,105

#### Mizuho Bank

Oth	er Securities	30,717,282	1,557,461	1,921,033	363,571	29,418,125	1,617,868	1,909,248	291,380
J	apanese Stocks	3,208,366	1,808,036	1,846,112	38,076	3,260,188	1,800,836	1,834,258	33,422
J	apanese Bonds	16,067,054	(26,811)	21,387	48,199	15,784,809	4,483	36,164	31,680
	Japanese Government Bonds	13,223,662	(20,259)	1,338	21,598	12,918,767	68	9,164	9,095
C	Other	11,441,861	(223,762)	53,533	277,296	10,373,126	(187,451)	38,825	226,276
	Foreign Bonds	8,908,494	(213,782)	5,666	219,448	7,870,983	(159,166)	10,781	169,948

#### Mizuho Trust & Banking

						_			
О	ther Securities	931,823	120,096	134,325	14,229	1,042,514	124,692	139,196	14,504
	Japanese Stocks	219,071	124,567	127,419	2,851	227,236	128,483	131,928	3,444
	Japanese Bonds	295,336	172	762	589	463,324	1,060	1,639	579
	Japanese Government Bonds	205,269	(340)	153	493	390,424	542	1,081	539
	Other	417,416	(4,644)	6,143	10,787	351,953	(4,851)	5,629	10,480
	Foreign Bonds	221,578	(9,531)	=	9,531	158,295	(5,959)	198	6,157

- \* 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 \$26,133 million and \$28,273 million, which were recognized in the statement of income (aggregate figures for the 2 banks) for September 30, 2018 and March 31, 2018, respectively, by applying the fair-value hedge method. As a result, the base amounts to be recorded directly to Net Assets after tax adjustment (aggregate figures for the 2 banks) as of September 30, 2018 and March 31, 2018 are ¥1.651.425 million and ¥1.714.286 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 September 30, 2018 and March 31, 2018 are as follows:

#### (Millions of yen)

_	As of September 30, 2018	As of March 31, 2018
Aggregate Figures	1,211,823	1,258,468
Mizuho Bank	1,115,927	1,159,210
Mizuho Trust & Banking	95,895	99,258

#### (2) Bonds Held to Maturity

Aggregate Figures for the 2 Banks

(Millions of yen)

			·							
			As of Septen	iber 30, 2018		As of March 31, 2018				
		Book Value		Unrealized Gains/Losses			Un			
				Gains	Losses			Gains	Losses	
Αş	gregate Figures	2,135,128	(2,852)	19,417	22,269	2,515,830	6,016	24,472	18,455	
	Mizuho Bank	2,135,128	(2,852)	19,417	22,269	2,515,830	6,016	24,472	18,455	
	Mizuho Trust & Banking	-	-	-	-	-	-	-	-	

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

Aggregate Figures for the 2 Banks

(Millions of yen)

			As of Septen	nber 30, 2018		As of March 31, 2018				
		Book Value		Unrealized Gains/Losses			Unrealized Gains/Losses			
				Gains	Losses			Gains	Losses	
1	Aggregate Figures	108,663	196,385	198,656	2,271	108,663	216,069	218,407	2,338	
	Mizuho Bank	108,663	196,385	198,656	2,271	108,663	216,069	218,407	2,338	
	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 amounts are as follows:

#### Consolidated

(Millions of yen)

			(Willions of yell)
	As of Septemb	ber 30, 2018	As of March 31, 2018
	Unrealized C	ains/Losses	Unrealized
		Change	Gains/Losses
Other Securities	1,845,372	(80,580)	1,925,952
Japanese Stocks	1,972,572	(11,699)	1,984,272
Japanese Bonds	(26,747)	(32,159)	5,411
Japanese Government Bonds	(20,591)	(21,208)	616
Other	(100,452)	(36,721)	(63,731)
Foreign Bonds	(205,861)	(44,592)	(161,269)

#### Non-Consolidated

Aggregate Figures for the 2 Banks

(Millions of yen)

	As of Septem	ber 30, 2018	As of March 31, 2018
	Unrealized (	Gains/Losses	Unrealized
		Change	Gains/Losses
Other Securities	1,651,425	(62,861)	1,714,286
Japanese Stocks	1,889,233	(6,986)	1,896,219
Japanese Bonds	(26,638)	(32,182)	5,544
Japanese Government Bonds	(20,599)	(21,211)	611
Other	(211,169)	(23,692)	(187,477)
Foreign Bonds	(206,076)	(45,776)	(160,299)

## **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 Bar	nks										(Bil	lions of yen)
	Matu	rity as of Se	ptember 30,	2018	Change				Ma	turity as of N	March 31, 20	018
	Within	1 - 5	5 - 10	Over	Within	1 - 5	5 - 10	Over	Within	1 - 5	5 - 10	Over
	1 year	years	years	10 years	1 year	years	years	10 years	1 year	years	years	10 years
Japanese Bonds	9,707.2	5,411.4	1,706.0	1,081.2	2,168.2	(1,502.1)	(1,025.2)	186.1	7,539.0	6,913.5	2,731.3	895.0
Japanese Government Bonds	9,305.9	4,187.3	1,193.9	290.0	2,207.2	(1,540.9)	(1,036.1)	190.0	7,098.6	5,728.2	2,230.0	100.0
Japanese Local Government Bonds	22.4	104.9	61.5	4.8	(9.5)	(12.8)	(19.5)	0.4	31.9	117.7	81.1	4.4
Japanese Corporate Bonds	378.8	1,119.1	450.5	786.4	(29.5)	51.5	30.3	(4.2)	408.3	1,067.6	420.1	790.6
Other	3,183.5	2,381.9	2,276.2	2,447.4	289.4	506.1	282.5	171.8	2,894.1	1,875.8	1,993.6	2,275.6
Mizuho Bank												
Japanese Bonds	9,599.6	5,277.0	1,653.4	1,081.2	2,210.9	(1,375.6)	(1,031.0)	186.1	7,388.6	6,652.7	2,684.5	895.0
Japanese Government Bonds	9,200.9	4,107.3	1,173.9	290.0	2,251.8	(1,404.9)	(1,036.1)	190.0	6,949.0	5,512.2	2,210.0	100.0
Japanese Local Government Bonds	22.2	103.6	61.5	4.8	(9.5)	(12.5)	(19.5)	0.4	31.7	116.2	81.1	4.4
Japanese Corporate Bonds	376.5	1,066.0	418.0	786.4	(31.3)	41.8	24.6	(4.2)	407.8	1,024.2	393.3	790.6
Other	3,182.2	2,363.8	2,113.4	2,391.3	289.9	505.2	236.2	152.2	2,892.3	1,858.6	1,877.1	2,239.0

Mizuho Trust & Banking					-							
Japanese Bonds	107.6	134.3	52.5	-	(42.7)	(126.4)	5.7	-	150.3	260.8	46.8	-
Japanese Government Bonds	105.0	80.0	20.0	-	(44.6)	(136.0)	-	-	149.6	216.0	20.0	-
Japanese Local Government Bonds	0.2	1.2	-	-	0.0	(0.2)	-	-	0.1	1.4	-	-
Japanese Corporate Bonds	2.3	53.1	32.5	-	1.7	9.7	5.7	-	0.5	43.3	26.8	-
Other	1.3	18.0	162.7	56.0	(0.5)	0.8	46.2	19.5	1.8	17.1	116.4	36.5

## 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)

	A	s of Septem	ber 30, 2013	8		Cha	nge		As of March 31, 2018			
	Within	1 - 5	Over	Total	Within	1 - 5	Over	Total	Within	1 - 5	Over	Total
	1 year	years	5 years	Total	1 year	years	5 years	Total	1 year	years	5 years	Total
Receive Fixed / Pay Float	4,293.0	10,945.1	9,529.2	24,767.4	(189.7)	(234.6)	(59.4)	(483.8)	4,482.8	11,179.7	9,588.6	25,251.2
Receive Float / Pay Fixed	174.2	1,911.2	5,357.8	7,443.3	(30.4)	466.3	(273.5)	162.3	204.7	1,444.8	5,631.4	7,281.0
Receive Float / Pay Float	-	-	-	1	-	-	-	-	-	1	-	-
Receive Fixed / Pay Fixed	-		-		-	-	-				-	-
Total	4,467.3	12,856.3	14,887.0	32,210.8	(220.1)	231.7	(333.0)	(321.5)	4,687.5	12,624.6	15,220.1	32,532.3

#### Mizuho Bank

Receive Fixed / Pay Float	4,293.0	10,945.1	9,529.2	24,767.4	(189.7)	(234.6)	(59.4)	(483.8)	4,482.8	11,179.7	9,588.6	25,251.2
Receive Float / Pay Fixed	162.7	1,791.2	5,257.8	7,211.7	(5.5)	516.3	(283.5)	227.2	168.2	1,274.8	5,541.4	6,984.5
Receive Float / Pay Float	-	-	-	-	-	-	-	-	-	-	-	-
Receive Fixed / Pay Fixed	-	-	-	-	-	-	-	-	-	-	-	-
Total	4,455.8	12,736.3	14,787.0	31,979.2	(195.2)	281.7	(343.0)	(256.6)	4,651.0	12,454.6	15,130.1	32,235.8

#### Mizuho Trust & Banking

Receive Fixed / Pay Float	-	-	-	-	-	1	-	-	-	-	-	-
Receive Float / Pay Fixed	11.5	120.0	100.0	231.5	(24.8)	(50.0)	10.0	(64.8)	36.4	170.0	90.0	296.4
Receive Float / Pay Float	-	-	-	-	-	-	-	-	-	-	-	-
Receive Fixed / Pay Fixed	-	-	-	-	-	-	-	-	-	-	-	-
Total	11.5	120.0	100.0	231.5	(24.8)	(50.0)	10.0	(64.8)	36.4	170.0	90.0	296.4

(Reference)

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

		As of S	September 30	0, 2018
		Deferred	Hedge Gair	ns/Losses
		Gains	Losses	
Ag	ggregate Figures	744.9	931.6	(186.7)
	Mizuho Bank	655.5	845.1	(189.6)
	Mizuho Trust & Banking	89.3	86.4	2.8
NT	. A1 C C	n 1 ' '		1.0 . (

Change								
Deferred Hedge Gains/Losses								
Gains	Losses							
16.4	96.4	(80.0)						
22.7	103.3	(80.6)						
(6.3)	(6.8)	0.5						

(Billions of yen)					
As o	f March 31,	2018			
Deferred	Hedge Gair	ıs/Losses			
Gains					
728.5	835.1	(106.6)			
632.8	741.8	(109.0)			
95.6	93.3	2.3			

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)

Aggregate Figures for the 2 Banks		First Half of Fiscal 2018	Change	First Half of Fiscal 2017
Retirement Benefit Obligations (at the beginning of the fiscal year)	(A)	1,236,447	(1,793)	1,238,241
Discount Rate (%)		0.02~0.98		0.02~1.09
Fair Value of Plan Assets (at the beginning of the fiscal year)	(B)	2,166,064	188,036	1,978,028
Unrecognized Actuarial Differences (at the beginning of the fiscal year)	(C)	(422,570)	(213,982)	(208,588)
Prepaid Pension Cost (at the beginning of the fiscal year)	(B)+ (C) - (A)	507,046	(24,152)	531,198

#### Mizuho Bank

Retirement Benefit Obligations (at the beginning of the fiscal year)	(A)	1,089,411	(2,925)	1,092,337
Discount Rate (%)		0.02~0.98		0.02~1.09
Fair Value of Plan Assets (at the beginning of the fiscal year)	(B)	1,943,201	168,167	1,775,033
Unrecognized Actuarial Differences (at the beginning of the fiscal year)	(C)	(396,336)	(195,607)	(200,728)
Prepaid Pension Cost (at the beginning of the fiscal year)	(B)+ (C) - (A)	457,453	(24,514)	481,968

## Mizuho Trust & Banking

Retirement Benefit Obligations (at the beginning of the fiscal year)	(A)	147,036	1,132	145,904
Discount Rate (%)		0.02~0.98		0.02~1.09
Fair Value of Plan Assets (at the beginning of the fiscal year)	(B)	222,863	19,868	202,994
Unrecognized Actuarial Differences (at the beginning of the fiscal year)	(C)	(26,234)	(18,374)	(7,859)
Prepaid Pension Cost (at the beginning of the fiscal year)	(B)+(C)-(A)	49,592	361	49,230

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

(Millions of yen)

	First Half of		First Half of
aggregate Figures for the 2 Banks	Fiscal 2018	Change	Fiscal 2017
Service Cost	(14,167)	(429)	(13,737)
Interest Cost	(2,102)	220	(2,323)
Expected Return on Plan Assets	16,450	1,285	15,165
Accumulation (Amortization) of Unrecognized Actuarial Differences	15,606	26,322	(10,715)
Gains on Cancellation of Employee Retirement Benefit Trust	7,448	7,448	-
Other	(1,119)	(64)	(1,055)
Total	22,115	34,782	(12,666)

Note: Gains on Cancellation of Employee Retirement Benefit Trust is recorded to Extraordinary Gains.

(Millions of yen)

	First Half of		First Half of
⁄lizuho Bank	Fiscal 2018	Change	Fiscal 2017
Service Cost	(12,054)	(367)	(11,687)
Interest Cost	(1,850)	196	(2,047)
Expected Return on Plan Assets	14,709	930	13,779
Accumulation (Amortization) of Unrecognized Actuarial Differences	15,295	23,925	(8,629)
Gains on Cancellation of Employee Retirement Benefit Trust	7,448	7,448	-
Other	(1,019)	(77)	(941)
Total	22,529	32,055	(9,526)

Note: Gains on Cancellation of Employee Retirement Benefit Trust is recorded to Extraordinary Gains.

(Millions of yen)

	First Half of		First Half of
Mizuho Trust & Banking	Fiscal 2018	Change	Fiscal 2017
Service Cost	(2,112)	(62)	(2,050)
Interest Cost	(251)	24	(276)
Expected Return on Plan Assets	1,741	355	1,386
Accumulation (Amortization) of Unrecognized Actuarial Differences	310	2,397	(2,086)
Other	(100)	12	(113)
Total	(413)	2,726	(3,139)

## Consolidated

**Retirement Benefit Obligations** 

(Millions of yen)

		First Half of		First Half of
		Fiscal 2018	Change	Fiscal 2017
Retirement Benefit Obligations (at the beginning of the fiscal year)	(A)	1,441,383	8,012	1,433,371
Fair Value of Plan Assets (at the beginning of the fiscal year)	(B)	2,378,667	202,769	2,175,897
Unrecognized Actuarial Differences (at the beginning of the fiscal year)	(C)	(418,093)	(216,485)	(201,608)
Net Defined Benefit Asset (at the beginning of the fiscal year)	(D)	996,173	198,411	797,762
Net Defined Benefit Liability (at the beginning of the fiscal year)	(A)-(B)+(D)	58,890	3,653	55,236

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

(Millions of yen)

	First Half of		First Half of
	Fiscal 2018	Change	Fiscal 2017
Service Cost	(20,881)	(769)	(20,112)
Interest Cost	(2,482)	245	(2,728)
Expected Return on Plan Assets	18,425	1,699	16,726
Accumulation (Amortization) of Unrecognized Actuarial Differences	15,043	26,579	(11,535)
Gains on Cancellation of Employee Retirement Benefit Trust	7,448	7,448	=
Other	(3,606)	125	(3,731)
Total	13,946	35,327	(21,381)

Note: Gains on Cancellation of Employee Retirement Benefit Trust is recorded to Extraordinary Gains.

# 9. Capital Ratio

	Consolidated			(%, Billions of yen)
Mizuho Financial Group  International Standard		As of September 30, 2018 (Preliminary)	Change	As of March 31, 2018
(1)	Total Capital Ratio	18.61	0.37	18.24
(2)	Tier 1 Capital Ratio	15.66	0.22	15.44
(3)	Common Equity Tier 1 Capital Ratio	12.62	0.13	12.49
(4)	Total Capital	11,214.0	353.6	10,860.4
(5)	Tier 1 Capital	9,434.8	242.6	9,192.2
(6)	Common Equity Tier 1 Capital	7,607.2	170.2	7,437.0
(7)	Risk weighted Assets	60,240.0	711.0	59,528.9
(8)	Total Required Capital (7)X8%	4,819.2	56.8	4,762.3

Consolidated	Non-Consolidated
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Mizuho Bank International Standard		As of September 30, 2018 (Preliminary)	Change	As of March 31, 2018
(1)	Total Capital Ratio	18.82	0.30	18.52
(2)	Tier 1 Capital Ratio	15.73	0.12	15.61
(3)	Common Equity Tier 1 Capital Ratio	12.41	0.07	12.34
(4)	Total Capital	10,331.2	449.8	9,881.4
(5)	Tier 1 Capital	8,638.1	308.1	8,329.9
(6)	Common Equity Tier 1 Capital	6,817.0	232.7	6,584.2
(7)	Risk weighted Assets	54,892.3	1,556.2	53,336.1
(8)	Total Required Capital (7)X8%	4,391.3	124.4	4,266.8

18.97
15.77
12.31
10,006.5
8,321.6
6,494.8
52,746.8
4,219.7

Non-Consolidated

#### Consolidated

Mizuho Trust & Banking International Standard		As of September 30, 2018 (Preliminary)	Change	As of March 31, 2018	
(1)	Total Capital Ratio	21.46	1.18	20.28	
(2)	Tier 1 Capital Ratio	21.27	1.22	20.05	
(3)	Common Equity Tier 1 Capital Ratio	21.25	1.26	19.99	
(4)	Total Capital	527.2	21.9	505.2	
(5)	Tier 1 Capital	522.6	23.2	499.4	
(6)	Common Equity Tier 1 Capital	522.0	24.1	497.9	
(7)	Risk weighted Assets	2,456.2	(34.2)	2,490.5	
(8)	Total Required Capital (7)X8%	196.4	(2.7)	199.2	

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As of September 30, 2018 (Preliminary)
21.45
21.26
21.26
524.2
519.7
519.7
2,443.7
195.5

# 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 Obligors, Substantially Bankrupt Obligors, and Intensive Control Obligors are categorized as non-accrual loans.)

#### Consolidated

(Millions of yen, %)

	As of September 3	As of September 30, 2018				
		%	Change	%		%
Loans to Bankrupt Obligors	21,458	0.02	186	(0.00)	21,271	0.02
Non-Accrual Delinquent Loans	297,276	0.36	(35,425)	(0.04)	332,702	0.41
Loans Past Due for 3 Months or More	905	0.00	288	0.00	617	0.00
Restructured Loans	207,697	0.25	(33,080)	(0.04)	240,777	0.30
Total	527,338	0.65	(68,030)	(0.09)	595,369	0.74
m 1.		,		ľ		

Total Loans 80,516,017 100.00 1,094,543 79,421,473 100.00

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	91,790	(248)	92,039
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#### Trust Account

	As of September 3		As of March 31,	2018		
		%	Change	%		%
Loans to Bankrupt Obligors	-	-	-	-	-	-
Non-Accrual Delinquent Loans	2,816	26.53	(6)	1.36	2,823	25.16
Loans Past Due for 3 Months or More	-	-	-	-	-	-
Restructured Loans	-	-	-	=	-	
Total	2,816	26.53	(6)	1.36	2,823	25.16
Total Loans	10,617	100.00	(599)		11,217	100.00

#### Consolidated + Trust Account

	As of September 3	As of September 30, 2018				
		%	Change	%		%
Loans to Bankrupt Obligors	21,458	0.02	186	(0.00)	21,271	0.02
Non-Accrual Delinquent Loans	300,093	0.37	(35,432)	(0.04)	335,525	0.42
Loans Past Due for 3 Months or More	905	0.00	288	0.00	617	0.00
Restructured Loans	207,697	0.25	(33,080)	(0.04)	240,777	0.30
Total	530,155	0.65	(68,037)	(0.09)	598,192	0.75
Total Loans	80,526,634	100.00	1,093,943		79,432,691	100.00

<sup>\*</sup> 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	•
	As of September	30, 2018			As of March 31,	2018
		%	Change	%		%
Loans to Bankrupt Obligors	18,167	0.02	(2,639)	(0.00)	20,806	0.02
Non-Accrual Delinquent Loans	277,206	0.35	(28,551)	(0.05)	305,757	0.41
Loans Past Due for 3 Months or More	905	0.00	287	0.00	617	0.00
Restructured Loans	168,442	0.21	(28,787)	(0.04)	197,229	0.26
Total	464,721	0.59	(59,689)	(0.10)	524,410	0.70
				-		
Total Loans	78,100,036	100.00	3,657,337		74,442,698	100.00
Above figures are presented net of partial direc	et write-offs the amour	nts of which	are indicated in	the table	helow	
Amount of Partial Direct Write-offs	85,343		2,553		82,790	
7 mount of 1 artial Direct write-ons	05,545	<u> </u>	2,333	<u>L</u>	62,770	
Mizuho Bank						
Loans to Bankrupt Obligors	18,149	0.02	(2,637)	(0.00)	20,786	0.02
Non-Accrual Delinquent Loans	271,370	0.36	(28,261)	(0.05)	299,632	0.42
Loans Past Due for 3 Months or More	905	0.00	287	0.00	617	0.00
Restructured Loans	167,100	0.22	(29,105)	(0.05)	196,205	0.27
	457.504	0.61	(59,716)	(0.11)	517,241	0.72
Total	457,524	0.01				
Total	457,524	0.01	(0, 1, 1, 0)	I	, , , , , , , , , , , , , , , , , , ,	
Total Loans	74,743,694	100.00	3,745,963		70,997,730	100.00
					70,997,730	100.00
	74,743,694	100.00	3,745,963	the table		100.00
Total Loans	74,743,694	100.00	3,745,963	the table		100.00
Total Loans  Above figures are presented net of partial direct	74,743,694 ct write-offs, the amour	100.00	3,745,963 are indicated in	the table	e below.	100.00
Total Loans  Above figures are presented net of partial direct	74,743,694 ct write-offs, the amour	100.00	3,745,963 are indicated in	the table	e below.	100.00
Total Loans  Above figures are presented net of partial direct  Amount of Partial Direct Write-offs	74,743,694 ct write-offs, the amour	100.00	3,745,963 are indicated in	the table	e below.	100.00
Total Loans  Above figures are presented net of partial direct  Amount of Partial Direct Write-offs  Mizuho Trust & Banking	74,743,694 ct write-offs, the amour	100.00	3,745,963 are indicated in	the table	e below.	100.00
Total Loans  Above figures are presented net of partial direct Amount of Partial Direct Write-offs  Mizuho Trust & Banking (Banking Account)	74,743,694   ct write-offs, the amour	100.00	3,745,963 are indicated in 2,555		e below. 82,194	
Total Loans  Above figures are presented net of partial direct Amount of Partial Direct Write-offs  Mizuho Trust & Banking (Banking Account)  Loans to Bankrupt Obligors	74,743,694   ct write-offs, the amour	100.00	3,745,963 are indicated in 2,555	(0.00)	e below. 82,194	0.00
Total Loans  Above figures are presented net of partial direct Amount of Partial Direct Write-offs  Mizuho Trust & Banking (Banking Account)  Loans to Bankrupt Obligors Non-Accrual Delinquent Loans	74,743,694   ct write-offs, the amour	100.00 nts of which	3,745,963 are indicated in 2,555		e below. 82,194	0.00
Total Loans  Above figures are presented net of partial direct Amount of Partial Direct Write-offs  Mizuho Trust & Banking (Banking Account)  Loans to Bankrupt Obligors Non-Accrual Delinquent Loans Loans Past Due for 3 Months or More	74,743,694   et write-offs, the amour	100.00 nts of which	3,745,963 are indicated in 2,555 (2) (282)	(0.00)	20 3,301	0.00
Total Loans  Above figures are presented net of partial direct Amount of Partial Direct Write-offs  Mizuho Trust & Banking (Banking Account)  Loans to Bankrupt Obligors Non-Accrual Delinquent Loans Loans Past Due for 3 Months or More Restructured Loans	74,743,694   ct write-offs, the amour	100.00 nts of which	3,745,963  are indicated in 2,555  (2) (282) (282) 317	(0.00)	20 3,301 - 1,024	0.00
Total Loans  Above figures are presented net of partial direct Amount of Partial Direct Write-offs  Mizuho Trust & Banking (Banking Account)  Loans to Bankrupt Obligors Non-Accrual Delinquent Loans Loans Past Due for 3 Months or More	74,743,694   et write-offs, the amour	0.00 0.09 0.04	3,745,963 are indicated in 2,555 (2) (282)	(0.00) (0.00) - 0.01	20 3,301	0.00
Above figures are presented net of partial direct Amount of Partial Direct Write-offs  Mizuho Trust & Banking (Banking Account)  Loans to Bankrupt Obligors  Non-Accrual Delinquent Loans  Loans Past Due for 3 Months or More  Restructured Loans  Total	74,743,694   ct write-offs, the amour	0.00 0.00 0.09 - 0.04 0.13	3,745,963 are indicated in 2,555 (2) (282) (282) 317 33	(0.00) (0.00) - 0.01	20 3,301 - 1,024 4,346	0.00 0.09 - 0.02 0.12
Total Loans  Above figures are presented net of partial direct Amount of Partial Direct Write-offs  Mizuho Trust & Banking (Banking Account)  Loans to Bankrupt Obligors Non-Accrual Delinquent Loans Loans Past Due for 3 Months or More Restructured Loans	74,743,694   ct write-offs, the amour	0.00 0.09 0.04	3,745,963  are indicated in 2,555  (2) (282) (282) 317	(0.00) (0.00) - 0.01	20 3,301 - 1,024	0.00
Total Loans  Above figures are presented net of partial direct Amount of Partial Direct Write-offs  Mizuho Trust & Banking (Banking Account)  Loans to Bankrupt Obligors Non-Accrual Delinquent Loans Loans Past Due for 3 Months or More Restructured Loans Total  Total Loans	74,743,694   ct write-offs, the amour	0.00 0.00 0.09 - 0.04 0.13	3,745,963 are indicated in 2,555  (2) (282) 317 33 (88,026)	(0.00) (0.00) 	20 3,301 - 1,024 4,346 3,433,750	0.00 0.09 - 0.02 0.12
Total Loans  Above figures are presented net of partial direct Amount of Partial Direct Write-offs  Mizuho Trust & Banking (Banking Account)  Loans to Bankrupt Obligors Non-Accrual Delinquent Loans Loans Past Due for 3 Months or More Restructured Loans Total  Total Loans  Above figures are presented net of partial direct	74,743,694   ct write-offs, the amour	0.00 0.00 0.09 - 0.04 0.13	3,745,963  are indicated in 2,555  (2) (282)	(0.00) (0.00) 	20 3,301 - 1,024 4,346 3,433,750 e below.	0.00 0.09 - 0.02 0.12
Total Loans  Above figures are presented net of partial direct Amount of Partial Direct Write-offs  Mizuho Trust & Banking (Banking Account)  Loans to Bankrupt Obligors Non-Accrual Delinquent Loans Loans Past Due for 3 Months or More Restructured Loans Total  Total Loans	74,743,694   ct write-offs, the amour	0.00 0.00 0.09 - 0.04 0.13	3,745,963 are indicated in 2,555  (2) (282) 317 33 (88,026)	(0.00) (0.00) 	20 3,301 - 1,024 4,346 3,433,750	0.00 0.09 - 0.02 0.12
Above figures are presented net of partial direct Amount of Partial Direct Write-offs  Mizuho Trust & Banking (Banking Account)  Loans to Bankrupt Obligors  Non-Accrual Delinquent Loans  Loans Past Due for 3 Months or More  Restructured Loans  Total  Total Loans  Above figures are presented net of partial direct Amount of Partial Direct Write-offs	74,743,694   ct write-offs, the amour	0.00 0.00 0.09 - 0.04 0.13	3,745,963  are indicated in 2,555  (2) (282)	(0.00) (0.00) 	20 3,301 - 1,024 4,346 3,433,750 e below.	0.00 0.09 - 0.02 0.12
Above figures are presented net of partial direct Amount of Partial Direct Write-offs  Mizuho Trust & Banking (Banking Account)  Loans to Bankrupt Obligors Non-Accrual Delinquent Loans Loans Past Due for 3 Months or More Restructured Loans Total  Total Loans  Above figures are presented net of partial direct Amount of Partial Direct Write-offs  (Trust Account)	74,743,694   ct write-offs, the amour	0.00 0.00 0.09 - 0.04 0.13	3,745,963  are indicated in 2,555  (2) (282)	(0.00) (0.00) 	20 3,301 - 1,024 4,346 3,433,750 e below.	0.00 0.09 - 0.02 0.12
Above figures are presented net of partial direct Amount of Partial Direct Write-offs  Mizuho Trust & Banking (Banking Account)  Loans to Bankrupt Obligors Non-Accrual Delinquent Loans Loans Past Due for 3 Months or More Restructured Loans Total  Total Loans  Above figures are presented net of partial direct Amount of Partial Direct Write-offs  (Trust Account)  Loans to Bankrupt Obligors	74,743,694  et write-offs, the amour 84,749  17 3,018 - 1,342 4,379  3,345,724  et write-offs, the amour 594	100.00  nts of which  0.00 0.09 - 0.04 0.13  100.00  nts of which	3,745,963 are indicated in 2,555  (2) (282) - 317 33  (88,026) are indicated in (1)	(0.00) (0.00) - 0.01 0.00	20 3,301 - 1,024 4,346 3,433,750 e below.	0.00 0.09 0.02 0.12
Total Loans  Above figures are presented net of partial direct Amount of Partial Direct Write-offs  Mizuho Trust & Banking (Banking Account)  Loans to Bankrupt Obligors Non-Accrual Delinquent Loans Loans Past Due for 3 Months or More Restructured Loans Total  Total Loans  Above figures are presented net of partial direct Amount of Partial Direct Write-offs  (Trust Account)  Loans to Bankrupt Obligors Non-Accrual Delinquent Loans	74,743,694   ct write-offs, the amour	0.00 0.00 0.09 - 0.04 0.13	3,745,963  are indicated in 2,555  (2) (282)	(0.00) (0.00) 	20 3,301 - 1,024 4,346 3,433,750 e below.	0.00 0.09 - 0.02 0.12
Total Loans  Above figures are presented net of partial direct Amount of Partial Direct Write-offs  Mizuho Trust & Banking (Banking Account)  Loans to Bankrupt Obligors Non-Accrual Delinquent Loans Loans Past Due for 3 Months or More Restructured Loans Total  Total Loans  Above figures are presented net of partial direct Amount of Partial Direct Write-offs  (Trust Account)  Loans to Bankrupt Obligors Non-Accrual Delinquent Loans Loans Past Due for 3 Months or More	74,743,694  et write-offs, the amour 84,749  17 3,018 - 1,342 4,379  3,345,724  et write-offs, the amour 594	100.00  nts of which  0.00 0.09 - 0.04 0.13  100.00  nts of which	3,745,963 are indicated in 2,555  (2) (282) - 317 33  (88,026) are indicated in (1)	(0.00) (0.00) - 0.01 0.00	20 3,301 - 1,024 4,346 3,433,750 e below.	0.00 0.09 0.02 0.12
Total Loans  Above figures are presented net of partial direct Amount of Partial Direct Write-offs  Mizuho Trust & Banking (Banking Account)  Loans to Bankrupt Obligors Non-Accrual Delinquent Loans Loans Past Due for 3 Months or More Restructured Loans Total  Total Loans  Above figures are presented net of partial direct Amount of Partial Direct Write-offs  (Trust Account)  Loans to Bankrupt Obligors Non-Accrual Delinquent Loans	74,743,694  et write-offs, the amour 84,749  17 3,018 - 1,342 4,379  3,345,724  et write-offs, the amour 594	100.00  nts of which  0.00 0.09 - 0.04 0.13  100.00  nts of which	3,745,963 are indicated in 2,555  (2) (282) - 317 33  (88,026) are indicated in (1)	(0.00) (0.00) - 0.01 0.00	20 3,301 - 1,024 4,346 3,433,750 e below.	0.00 0.09 - 0.02 0.12

<sup>\*</sup> Trust account denotes trust accounts with contracts indemnifying the principal amounts.

Total Loans

10,617

100.00

(599)

11,217

100.00

# 2. Status of Reserves for Possible Losses on Loans

Consolidated (Millions of yen)

	As of September 30,	2018 Change	As of March 31, 2018
Reserves for Possible Losses on Loans	252,177	(63,443)	315,621
General Reserve for Possible Losses on Loans	141,841	(58,774)	200,616
Specific Reserve for Possible Losses on Loans	110,330	(4,673)	115,004
Reserve for Possible Losses on Loans to Restructuring Countries	5	4	1

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

Amount of Partial D	Pirect Write-offs	96,924	(187)	97,112

## Non-Consolidated

#### Aggregate Figures for the 2 Banks

(Millions of yen)

	As of September 30, 2018		As of
		Change	March 31, 2018
Reserves for Possible Losses on Loans	199,793	(61,909)	261,703
General Reserve for Possible Losses on Loans	108,981	(58,386)	167,367
Specific Reserve for Possible Losses on Loans	90,806	(3,527)	94,334
Reserve for Possible Losses on Loans to Restructuring Countries	5	4	1

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	90,061	2,655	87,405

#### Mizuho Bank

Reserves for Possible Losses on Loans	197,932	(61,920)	259,853
General Reserve for Possible Losses on Loans	107,250	(58,429)	165,679
Specific Reserve for Possible Losses on Loans	90,677	(3,494)	94,172
Reserve for Possible Losses on Loans to Restructuring Countries	5	4	1

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	89,467	2,657	86,810

#### Mizuho Trust & Banking

Reserves for Possible Losses on Loans	1,860	10	1,850
General Reserve for Possible Losses on Loans	1,731	43	1,688
Specific Reserve for Possible Losses on Loans	129	(32)	161
Reserve for Possible Losses on Loans to Restructuring Countries	-	-	-

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	594	(1)	595
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<sup>\*</sup> Reserve for Possible Losses on Entrusted Loans (¥32 million and ¥34 million for September 30, 2018 and March 31, 2018, respectively) is not included in the above figures for Trust Account.

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

# Consolidated

(%)

	As of September 30, 201	18	As of
		Change	March 31, 2018
Mizuho Financial Group	47.82	(5.19)	53.01

<sup>\*</sup> Above figures are presented net of partial direct write-offs.

## Non-Consolidated

(%)

		As of September 30, 2018		As of
			Change	March 31, 2018
Total		43.25	(6.92)	50.17
Mizuho Ba	nnk	43.26	(6.97)	50.23
Mizuho Tr	ust & Banking (Banking Account)	42.48	(0.08)	42.56

<sup>\*</sup> 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 September 30, 2018		As of
			Change	March 31, 2018
	Claims against Bankrupt and Substantially Bankrupt Obligors	77,527	(9,852)	87,380
	Claims with Collection Risk	270,618	(21,105)	291,723
	Claims for Special Attention	208,603	(32,791)	241,395
T	otal	556,749	(63,749)	620,499

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	96,742	(152)	96,894

## **Trust Account**

		As of September 30,	2018	As of
			Change	March 31, 2018
	Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-
	Claims with Collection Risk	2,816	(6)	2,823
	Claims for Special Attention	-	-	-
To	otal	2,816	(6)	2,823

## Consolidated + Trust Account

		As of September 30, 2018		As of
			Change	March 31, 2018
	Claims against Bankrupt and Substantially Bankrupt Obligors	77,527	(9,852)	87,380
	Claims with Collection Risk	273,435	(21,111)	294,547
	Claims for Special Attention	208,603	(32,791)	241,395
Т	otal	559,566	(63,756)	623,322

<sup>\*</sup>Trust account denotes trust accounts with contracts indemnifying the principal amounts.

## Non-Consolidated

(Millions of yen, %)

A	gregate Figures for the 2 Banks	As of September 30, 2018			As of March 31, 2018		
(I	(Banking Account + Trust Account)		%	Change	%		%
	Claims against Bankrupt and Substantially Bankrupt Obligors	81,209	0.09	4,563	0.00	76,645	0.09
	Claims with Collection Risk Claims for Special Attention	267,693	0.30	(16,605)	(0.03)	284,299	0.33
		169,347	0.19	(28,499)	(0.04)	197,847	0.23
	Sub-total	518,251	0.58	(40,541)	(0.07)	558,792	0.66
	Normal Claims	87,911,072	99.41	4,266,826	0.07	83,644,246	99.33
To	tal	88,429,324	100.00	4,226,285		84,203,038	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	90,061	2,655	87,405
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#### Mizuho Bank

F		Claims against Bankrupt and Substantially Bankrupt Obligors	80,709	0.09	4,932	0.00	75,776	0.09
		Claims with Collection Risk	262,340	0.30	(16,681)	(0.03)	279,021	0.34
		Claims for Special Attention	168,005	0.19	(28,817)	(0.04)	196,822	0.24
	Su	b-total	511,054	0.60	(40,566)	(0.08)	551,621	0.68
	No	ormal Claims	84,523,690	99.39	4,340,179	0.08	80,183,510	99.31
Total		85,034,745	100.00	4,299,613		80,735,131	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	89,467	2,657	86,810	)
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# Mizuho Trust & Banking

# (Banking Account)

		Claims against Bankrupt and Substantially Bankrupt Obligors	500	0.01	(368)	(0.01)	869	0.02
1 F		Claims with Collection Risk	2,536	0.07	81	0.00	2,454	0.07
		Claims for Special Attention	1,342	0.03	317	0.01	1,024	0.02
	Su	b-total	4,379	0.12	31	0.00	4,348	0.12
	No	ormal Claims	3,379,581	99.87	(72,759)	(0.00)	3,452,341	99.87
Total		3,383,961	100.00	(72,728)		3,456,689	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		594		(1)		595	
(Tr	ust Account)	_					
	Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-	-	-	-
	Claims with Collection Risk	2,816	26.53	(6)	1.36	2,823	25.16
	Claims for Special Attention	-	-	-	-	-	-
S	Sub-total	2,816	26.53	(6)	1.36	2,823	25.16
N	Normal Claims	7,800	73.46	(593)	(1.36)	8,394	74.83
Tota	ો	10,617	100.00	(599)		11,217	100.00

<sup>\*</sup> 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 ye	
	As of September 30, 2018		As of	
Aggregate Figures for the 2 Banks (Banking Account)		Change	March 31, 2018	
Claims against Bankrupt and Substantially Bankrupt Obligors	81.2	4.5	76.	
Collateral, Guarantees, and equivalent	75.9	0.7	75.	
Reserve for Possible Losses	5.2	3.8	1	
Claims with Collection Risk	264.8	(16.5)	281.	
Collateral, Guarantees, and equivalent	135.0	(5.0)	140.	
Reserve for Possible Losses	85.5	(7.3)	92.	
Claims for Special Attention	169.3	(28.4)	197	
Collateral, Guarantees, and equivalent	56.9	5.5	51.	
Reserve for Possible Losses	22.4	(16.9)	39.	
Total	515.4	(40.5)	555	
Collateral, Guarantees, and equivalent	267.9	1.1	266.	
Reserve for Possible Losses	113.2	(20.4)	133.	
Mizuho Bank				
Claims against Bankrupt and Substantially Bankrupt Obligors	80.7	4.9	75	
Collateral, Guarantees, and equivalent	75.4	1.0	74.	
Reserve for Possible Losses	5.2	3.8	1.	
Claims with Collection Risk	262.3	(16.6)	279	
Collateral, Guarantees, and equivalent	132.7	(5.1)	137.	
Reserve for Possible Losses	85.3	(7.3)	92.	
Claims for Special Attention	168.0	(28.8)	196	
Collateral, Guarantees, and equivalent	56.7	5.4	51.	
Reserve for Possible Losses	22.2	(16.9)	39.	
<b>Fotal</b>	511.0	(40.5)	551	
Collateral, Guarantees, and equivalent	264.9	1.3	263.	
Reserve for Possible Losses	112.9	(20.4)	133	
Mizuho Trust & Banking (Banking Account)				
Claims against Bankrupt and Substantially Bankrupt Obligors				
camo agamot bankrupt and buostandany bankrupt Ounguis	0.5	(0.3)	0	
Collateral, Guarantees, and equivalent	0.5 0.5	(0.3)		
Collateral, Guarantees, and equivalent		(0.3)	0.	
Collateral, Guarantees, and equivalent  Reserve for Possible Losses	0.5	(0.3)	0. 0.	
Collateral, Guarantees, and equivalent  Reserve for Possible Losses  Claims with Collection Risk	2.5	(0.3) (0.0) 0.0	0. 0. 2	
Collateral, Guarantees, and equivalent  Reserve for Possible Losses  Claims with Collection Risk  Collateral, Guarantees, and equivalent	0.5 - 2.5 2.2	(0.3) (0.0) 0.0 0.0	0. 0. 2 2.	
Collateral, Guarantees, and equivalent Reserve for Possible Losses  Claims with Collection Risk  Collateral, Guarantees, and equivalent Reserve for Possible Losses	0.5 - 2.5 2.2 0.1	(0.3) (0.0) 0.0 0.0 0.0	0. 0. 2 2. 0.	
Collateral, Guarantees, and equivalent  Reserve for Possible Losses  Claims with Collection Risk  Collateral, Guarantees, and equivalent  Reserve for Possible Losses  Claims for Special Attention	0.5 2.5 2.2 0.1 1.3	(0.3) (0.0) 0.0 0.0 0.0 0.3	0. 0. 2 2. 0.	
Collateral, Guarantees, and equivalent Reserve for Possible Losses  Claims with Collection Risk  Collateral, Guarantees, and equivalent Reserve for Possible Losses  Claims for Special Attention  Collateral, Guarantees, and equivalent	0.5 2.5 2.2 0.1 1.3 0.2	(0.3) (0.0) 0.0 0.0 0.0 0.0 0.3	0. 0. 2 2. 0. 1 0.	
Collateral, Guarantees, and equivalent Reserve for Possible Losses  Claims with Collection Risk  Collateral, Guarantees, and equivalent Reserve for Possible Losses  Claims for Special Attention  Collateral, Guarantees, and equivalent Reserve for Possible Losses	0.5 2.5 2.2 0.1 1.3 0.2 0.2	(0.3) (0.0) 0.0 0.0 0.0 0.3 0.0 0.0	0. 0. 2 2. 0. 1 0.	
Collateral, Guarantees, and equivalent Reserve for Possible Losses  Claims with Collection Risk  Collateral, Guarantees, and equivalent Reserve for Possible Losses  Claims for Special Attention  Collateral, Guarantees, and equivalent Reserve for Possible Losses	0.5 2.5 2.2 0.1 1.3 0.2 0.2 4.3	(0.3) (0.0) 0.0 0.0 0.0 0.3 0.0 0.0 0.0	0. 0. 2 2. 0. 1 0. 4	
Collateral, Guarantees, and equivalent Reserve for Possible Losses  Claims with Collection Risk  Collateral, Guarantees, and equivalent Reserve for Possible Losses  Claims for Special Attention  Collateral, Guarantees, and equivalent Reserve for Possible Losses  Total  Collateral, Guarantees, and equivalent  Collateral, Guarantees, and equivalent	0.5 2.5 2.2 0.1 1.3 0.2 0.2 4.3 3.0	(0.3) (0.0) (0.0) 0.0 0.0 0.3 0.0 0.0 0.0 (0.2)	0. 0. 2. 2. 0. 1. 0. 4.	
Collateral, Guarantees, and equivalent Reserve for Possible Losses  Claims with Collection Risk  Collateral, Guarantees, and equivalent Reserve for Possible Losses  Claims for Special Attention  Collateral, Guarantees, and equivalent Reserve for Possible Losses	0.5 2.5 2.2 0.1 1.3 0.2 0.2 4.3	(0.3) (0.0) 0.0 0.0 0.0 0.3 0.0 0.0 0.0	0. 0. 2 2. 0. 1 0. 4	
Collateral, Guarantees, and equivalent Reserve for Possible Losses  Claims with Collection Risk  Collateral, Guarantees, and equivalent Reserve for Possible Losses  Claims for Special Attention  Collateral, Guarantees, and equivalent Reserve for Possible Losses  Fotal  Collateral, Guarantees, and equivalent Reserve for Possible Losses	0.5 2.5 2.2 0.1 1.3 0.2 0.2 4.3 3.0	(0.3) (0.0) (0.0) 0.0 0.0 0.3 0.0 0.0 0.0 (0.2)	0. 0. 2 2. 0. 1 0. 4 3.	
Collateral, Guarantees, and equivalent Reserve for Possible Losses  Claims with Collection Risk  Collateral, Guarantees, and equivalent Reserve for Possible Losses  Claims for Special Attention  Collateral, Guarantees, and equivalent Reserve for Possible Losses  Total  Collateral, Guarantees, and equivalent Reserve for Possible Losses  (Reference) Trust Account	0.5 2.5 2.2 0.1 1.3 0.2 0.2 4.3 3.0	(0.3) (0.0) (0.0) 0.0 0.0 0.3 0.0 0.0 0.0 (0.2)	0. 0. 2 2. 0. 1 0. 4 3.	
Collateral, Guarantees, and equivalent Reserve for Possible Losses  Claims with Collection Risk  Collateral, Guarantees, and equivalent Reserve for Possible Losses  Claims for Special Attention  Collateral, Guarantees, and equivalent Reserve for Possible Losses  Total  Collateral, Guarantees, and equivalent Reserve for Possible Losses  (Reference) Trust Account	0.5 2.5 2.2 0.1 1.3 0.2 0.2 4.3 3.0	(0.3) (0.0) (0.0) 0.0 0.0 0.3 0.0 0.0 0.0 (0.2)	0. 0. 2 2. 0. 1 0. 4 3.	
Collateral, Guarantees, and equivalent Reserve for Possible Losses  Claims with Collection Risk  Collateral, Guarantees, and equivalent Reserve for Possible Losses  Claims for Special Attention  Collateral, Guarantees, and equivalent Reserve for Possible Losses  Cotal  Collateral, Guarantees, and equivalent Reserve for Possible Losses  Reference) Trust Account  Claims against Bankrupt and Substantially Bankrupt Obligors  Collateral, Guarantees, and equivalent	0.5 2.5 2.2 0.1 1.3 0.2 0.2 4.3 3.0	(0.3) (0.0) (0.0) 0.0 0.0 0.3 0.0 0.0 0.0 (0.2)	0. 0. 2 2. 0. 1 0. 0. 4 3.	
Collateral, Guarantees, and equivalent Reserve for Possible Losses  Claims with Collection Risk  Collateral, Guarantees, and equivalent Reserve for Possible Losses  Claims for Special Attention  Collateral, Guarantees, and equivalent Reserve for Possible Losses  Total  Collateral, Guarantees, and equivalent Reserve for Possible Losses  (Reference) Trust Account  Claims against Bankrupt and Substantially Bankrupt Obligors	0.5 2.5 2.2 0.1 1.3 0.2 0.2 4.3 3.0 0.3	(0.3) (0.0) 0.0 0.0 0.0 0.3 0.0 0.0 (0.2) 0.0	0. 0. 2 2. 0. 1 0. 4 3.	
Collateral, Guarantees, and equivalent Reserve for Possible Losses  Claims with Collection Risk  Collateral, Guarantees, and equivalent Reserve for Possible Losses  Claims for Special Attention  Collateral, Guarantees, and equivalent Reserve for Possible Losses  Total  Collateral, Guarantees, and equivalent Reserve for Possible Losses  (Reference) Trust Account  Claims against Bankrupt and Substantially Bankrupt Obligors  Collateral, Guarantees, and equivalent Claims with Collection Risk	0.5 2.5 2.2 0.1 1.3 0.2 0.2 4.3 3.0 0.3	(0.3) (0.0) 0.0 0.0 0.0 0.3 0.0 0.0 (0.2) 0.0	0. 0. 2 2. 0. 1 0. 4 3. 0.	
Collateral, Guarantees, and equivalent Reserve for Possible Losses  Claims with Collection Risk  Collateral, Guarantees, and equivalent Reserve for Possible Losses  Claims for Special Attention  Collateral, Guarantees, and equivalent Reserve for Possible Losses  Total  Collateral, Guarantees, and equivalent Reserve for Possible Losses  (Reference) Trust Account  Claims against Bankrupt and Substantially Bankrupt Obligors  Collateral, Guarantees, and equivalent  Claims with Collection Risk  Collateral, Guarantees, and equivalent	0.5 2.5 2.2 0.1 1.3 0.2 0.2 4.3 3.0 0.3	(0.3) (0.0) 0.0 0.0 0.0 0.3 0.0 0.0 (0.2) 0.0	0. 0. 2 2. 0. 1 0. 4 3. 0.	
Collateral, Guarantees, and equivalent Reserve for Possible Losses Claims with Collection Risk  Collateral, Guarantees, and equivalent Reserve for Possible Losses Claims for Special Attention  Collateral, Guarantees, and equivalent Reserve for Possible Losses  Cotal  Collateral, Guarantees, and equivalent Reserve for Possible Losses  Reference) Trust Account Claims against Bankrupt and Substantially Bankrupt Obligors  Collateral, Guarantees, and equivalent Claims with Collection Risk  Collateral, Guarantees, and equivalent Claims for Special Attention	0.5 2.5 2.2 0.1 1.3 0.2 0.2 4.3 3.0 0.3	(0.3) (0.0) 0.0 0.0 0.0 0.3 0.0 0.0 (0.2) 0.0	0. 0. 2 2. 0. 1 0. 0. 4 3. 0.	

<sup>\*</sup> Trust account denotes trust accounts with contracts indemnifying the principal amounts.

# (2) Coverage Ratio

(2) coverage Radio			(Billions of yen)
	As of September 30, 20	As of	
Aggregate Figures for the 2 Banks (Banking Account)		Change	March 31, 2018
Coverage Amount	381.1	(19.2)	400.4
Reserves for Possible Losses on Loans	113.2	(20.4)	133.6
Collateral, Guarantees, and equivalent	267.9	1.1	266.7
-		<u>'</u>	(%)
Coverage Ratio	74.0	1.9	72.1
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	100.0
Claims with Collection Risk	83.2	0.4	82.7
Claims for Special Attention	46.8	0.9	45.9
Claims against Special Attention Obligors	49.6	(4.4)	54.1
Reserve Ratio against Non-collateralized Claims		1	(%)
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	- 0.1	100.0
Claims with Collection Risk Claims for Special Attention	65.8	0.1	65.7
Claims for Special Attention  Claims against Special Attention Obligors	19.9 <i>19.4</i>	(6.9) (10.1)	26.8 29.5
	19.4	(10.1)	
(Reference) Reserve Ratio  Claims against Special Attention Obligors	12.13	(7.10)	(%) 19.23
Claims against Special Attention Congots  Claims against Watch Obligors excluding Special Attention Obligors	2.19	(1.73)	3.92
Claims against Water Obligors Claims against Normal Obligors	0.05	(0.00)	0.05
Omino agamo Norma Congoro	0.00	(0.00)	0.00
Mizuho Bank			(D:11:f)
	277.9	(10.0)	(Billions of yen)
Coverage Amount Reserves for Possible Losses on Loans	377.8 112.9	(19.0) (20.4)	396.9 133.3
Collateral, Guarantees, and equivalent	264.9	1.3	263.5
Condition, Sudminices, and equivalent	204.7	1.5	
Coverage Ratio	73.9	1.9	71.9
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	1.7	100.0
Claims with Collection Risk	83.1	0.4	82.6
Claims for Special Attention	46.9	1.0	45.9
Claims against Special Attention Obligors	49.7	(4.4)	54.1
Reserve Ratio against Non-collateralized Claims			(%)
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	100.0
Claims with Collection Risk	65.8	0.1	65.7
Claims for Special Attention	19.9	(6.9)	26.9
Claims against Special Attention Obligors	19.4	(10.1)	29.6
(Reference) Reserve Ratio			(%)
Claims against Special Attention Obligors	12.13	(7.12)	19.26
Claims against Watch Obligors excluding Special Attention Obligors	2.20	(1.74)	3.94
Claims against Normal Obligors	0.05	(0.00)	0.05
Mizuho Trust & Banking (Banking Account)			(Billions of yen)
Coverage Amount	3.3	(0.1)	3.5
Reserves for Possible Losses on Loans	0.3	0.0	0.3
Collateral, Guarantees, and equivalent	3.0	(0.2)	3.2
			(%)
Coverage Ratio	76.6	(4.8)	81.5
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	100.0
Claims with Collection Risk	94.6	(0.4)	95.0
Claims for Special Attention	34.0	0.5	33.5
Claims against Special Attention Obligors	48.8	5.5	43.2
Reserve Ratio against Non-collateralized Claims		Т	(%)
Claims against Bankrupt and Substantially Bankrupt Obligors	- 40.5	-	100.0
Claims with Collection Risk	48.6	2.2	46.3
Claims for Special Attention  Claims against Special Attention Obligors	20.0	(0.0)	20.1 20.1
	20.0	(0.0)	
(Reference) Reserve Ratio  Claims against Special Attention Obligors	12.82	(1.46)	(%) 14.28
Claims against Special Attention Congots  Claims against Watch Obligors excluding Special Attention Obligors	12.82	0.09	0.96
Claims against Normal Obligors  Claims against Normal Obligors	0.03	(0.00)	0.03
Same against Hornia Congots	0.03	(0.00)	0.03

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

#### Non-Consolidated

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

(Billions of yen) SELF-ASSESSMENT Disclosed Claims under Non-Accrual, Past Due Categorization the Financial & Restructured Loans Non-Categorization Category II Category III Category IV Obligor Reconstruction Act Loans to Bankrupt Bankrupt and Substantially Bankrupt Claims against Bankrupt and Substantially Obligors Obligors Direct Ratio Bankrupt Obligors Write-offs 18.1 100% 81.2 81.2 Coverage Ratio 100% Collateral, Guarantees, etc.: Reserves for Possible Losses: 5.2 Intensive Control Obligors Non-Accrual Delinquent Loans 264.8 220.5 44.3 Claims with Collection Risk Amounts for reserves are recorded under Ratio Collateral, Guarantees, etc.: 264.8 274.3 65.8% Non-Categorization Coverage Ratio 83.2% 53.5 (Notes 2) Watch Obligors Loans Past Due for 3 Reserve Ratio against Uncovered Portion 19.9% Claims for Special Months or More Claims for Special Attention (Notes 1) Attention 169.3 169.3 Restructured Loans Collateral, Guarantees, etc.: 56.9 Coverage Ratio 46.8% 168.4 Reserves for Possible Losses: 22.4 Special Attention Obligors Total Coverage Ratio Other Watch Obligors Claims against Special Attention Obligors -Coverage Ratio: 49.6% -Reserve Ratio for Uncovered Portion: 19.4% Normal Obligors Reserve Ratio against Total Amount of Claims: 12.1% Reserve Ratio against Total Amount of Claims

Other Watch Obligors: 2.19%

Normal Obligors: 0.05% Total Total Total 88,418.7 461.9 5154

Notes: 1. Claims for Special Attention is denoted on an individual loans basis.

Claims against Special Attention Obligors includes all claims, not limited to Claims for Special Attention.

<sup>2.</sup> 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)

			1		ı			(Billions of yen)
		Fiscal 2015	Fiscal 2016	Fiscal 2017		Fisca	1 2018	1
		As of March 31, 2016	As of March 31, 2017	As of March 31, 2018	As of September 30, 2018			
					МНВК	МНТВ *	Aggregate Figures for the 2 Banks	Change from March 31, 2018
	Claims against Bankrupt and Substantially Bankrupt Obligors	68.0	48.4	20.8	17.7	0.2	18.0	(2.8)
	Claims with Collection Risk	353.6	242.3	163.6	137.0	4.4	141.5	(22.1)
Amou	nt Categorized as above up to Fiscal 2015	421.7	290.8	184.4	154.8	4.7	159.5	(24.9)
	tich the amount which was in the process of being removed from the ce sheet	57.1	39.4	20.5	17.8	0.2	18.1	(2.4)
	Claims against Bankrupt and Substantially Bankrupt Obligors		34.2	43.2	24.7	0.0	24.7	(18.5)
	Claims with Collection Risk		147.6	54.5	40.7	0.4	41.1	(13.4)
Amou	nt Newly Categorized as above during Fiscal 2016		181.9	97.8	7.8 65.4 0.4 <b>65.8</b>			(31.9)
	nich the amount which was in the process of being removed from the ce sheet		33.3	14.4	4 11.2 0.0 11.2		11.2	(3.1)
	Claims against Bankrupt and Substantially Bankrupt Obligors			12.4	8.0	0.1	8.2	(4.2)
	Claims with Collection Risk			66.1	43.2	0.2	43.4	(22.6)
Amou	nt Newly Categorized as above during Fiscal 2017			78.5	51.3	0.3	51.7	(26.8)
	tich the amount which was in the process of being removed from the ce sheet			12.2	7.8	0.1	8.0	(4.2)
•	Claims against Bankrupt and Substantially Bankrupt Obligors				30.1	0.0	30.2	30.2
	Claims with Collection Risk				41.2	0.3	41.5	41.5
Amou	nt Newly Categorized as above during the First Half of Fiscal 2018				71.4	0.3	71.7	71.7
	nich the amount which was in the process of being removed from the ce sheet				30.1	0.0	30.2	30.2
	Claims against Bankrupt and Substantially Bankrupt Obligors	68.0	82.7	76.6	80.7	0.5	81.2	4.5
	Claims with Collection Risk	353.6	390.0	284.2	262.3	5.3	267.6	(16.6)
Total		421.7	472.8	360.9	343.0	5.8	348.9	(12.0)
	nich the amount which was in the process of being removed from the ce sheet	57.1	72.7	47.2	67.0	0.5	67.6	20.3

\* 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 the First Half of Fiscal 2018

(Billions of ven)

			(Billions of yell)
	Aggregate Figures for the 2 Banks (Banking Account + Trust Account)	МНВК	MHTB (Banking Account + Trust Account)
Liquidation	(1.7)	(1.7)	-
Restructuring	(2.9)	(2.9)	-
Improvement in Business Performance due to Restructuring	(0.0)	-	(0.0)
Loan Sales	(34.0)	(34.0)	-
Direct Write-off	13.9	13.9	-
Other	(59.0)	(58.3)	(0.6)
Debt recovery	(30.7)	(30.3)	(0.3)
Improvement in Business Performance	(28.2)	(28.0)	(0.2)
Total	(83.8)	(83.1)	(0.6)

#### 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 September 30, 2018			As of March 31, 2018		
	S or September 5	, 2010	Ch	ange	110 01 11111011 0 1, 2	
	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans
Domestic Total (excluding Loans Booked Offshore)	56,226.4	444.1	497.4	(4.1)	55,729.0	448.2
Manufacturing	8,332.1	98.9	299.4	(4.3)	8,032.7	103.3
Agriculture & Forestry	40.8	0.1	2.6	(0.0)	38.1	0.2
Fishery	2.1	0.0	(0.3)	0.0	2.4	-
Mining, Quarrying Industry & Gravel Extraction Industry	192.6	0.0	(28.9)	(1.6)	221.5	1.6
Construction	613.6	5.1	(19.8)	(0.3)	633.5	5.5
Utilities	2,603.6	1.7	157.0	(0.1)	2,446.5	1.9
Communication	1,367.5	15.3	(121.8)	1.4	1,489.3	13.9
Transportation & Postal Industry	2,326.6	10.2	258.1	0.0	2,068.4	10.2
Wholesale & Retail	4,796.2	114.6	83.4	(6.1)	4,712.8	120.8
Finance & Insurance	8,089.3	7.7	2.7	2.0	8,086.6	5.7
Real Estate	7,725.6	15.2	209.9	(8.3)	7,515.6	23.5
Commodity Lease	2,303.2	1.9	154.6	0.8	2,148.5	1.0
Service Industries	2,835.1	61.0	96.9	9.2	2,738.1	51.8
Local Governments	790.4	2.8	(147.9)	(0.0)	938.3	2.8
Governments	1,808.4	-	(266.7)	-	2,075.1	-
Other	12,398.6	108.9	(182.0)	3.4	12,580.7	105.4
Overseas Total (including Loans Booked Offshore)	22,570.6	20.5	3,097.8	(55.5)	19,472.7	76.1
Governments	590.5	-	332.1	-	258.3	-
Financial Institutions	7,215.7	-	896.4	-	6,319.3	-
Other	14,764.3	20.5	1,869.2	(55.5)	12,895.1	76.1
Total	78,797.1	464.7	3,595.3	(59.6)	75,201.7	524.4

<sup>\*</sup> Loans to Finance & Insurance sector includes loans to MHFG as follows:

As of September 30, 2018: ¥916.7 billion (from MHBK)

As of March 31, 2018: ¥1,083.1 billion (from MHBK)

<sup>\*</sup> 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.

<sup>\*</sup> As for Overseas Total (including Loans Booked Offshore), parts of Loans which have been included in Governments are included in Financial Institutions and Other.

(Billions of yen)

	As of September 30	0, 2018			As of March 31, 2	018
		Non-Accrual.	Cha	nge	1	
Mizuho Bank	Outstanding Balance	Past Due & Restructured Loans	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans
Domestic Total (excluding Loans Booked Offshore)	52,174.9	436.9	647.9	(4.1)	51,526.9	441.1
Manufacturing	7,860.3	98.4	294.7	(4.3)	7,565.5	102.8
Agriculture & Forestry	40.8	0.1	2.6	(0.0)	38.1	0.2
Fishery	2.1	0.0	(0.3)	0.0	2.4	-
Mining, Quarrying Industry & Gravel Extraction Industry	190.1	0.0	(29.0)	(1.6)	219.2	1.6
Construction	577.4	4.9	(21.2)	(0.3)	598.7	5.3
Utilities	2,333.6	1.7	156.1	(0.1)	2,177.4	1.9
Communication	1,248.8	15.3	(110.4)	1.4	1,359.2	13.9
Transportation & Postal Industry	2,112.1	10.2	259.5	0.0	1,852.5	10.2
Wholesale & Retail	4,623.2	114.2	80.1	(6.4)	4,543.0	120.6
Finance & Insurance	7,659.1	7.7	4.1	2.0	7,654.9	5.7
Real Estate	6,604.1	14.6	243.0	(8.0)	6,361.1	22.7
Commodity Lease	2,040.1	1.9	148.6	0.8	1,891.4	1.0
Service Industries	2,780.1	60.9	98.3	9.2	2,681.8	51.7
Local Governments	781.0	-	(147.0)	-	928.1	-
Governments	1,657.4	-	(207.6)	-	1,865.0	-
Other	11,664.0	106.3	(123.7)	3.4	11,787.8	102.8
Overseas Total (including Loans Booked Offshore)	22,568.7	20.5	3,097.9	(55.5)	19,470.7	76.1
Governments	590.5		332.1	-	258.3	-
Financial Institutions	7,215.7	-	896.4	-	6,319.3	-
Other	14,762.4	20.5	1,869.3	(55.5)	12,893.1	76.1
Total	74,743.6	457.5	3,745.9	(59.7)	70,997.7	517.2

<sup>\*</sup> As for Overseas Total (including Loans Booked Offshore), parts of Loans which have been included in Governments are included in Financial Institutions and Other.

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

Domestic Total		<u> </u>				
(excluding Loans Booked Offshore)	4,051.5	7.1	(150.5)	0.0	4,202.0	7.1
Manufacturing	471.7	0.5	4.6	(0.0)	467.1	0.5
Agriculture & Forestry	-	-	-	-	-	-
Fishery	-	-	-	-	-	-
Mining, Quarrying Industry & Gravel Extraction Industry	2.4	-	0.1	1	2.2	-
Construction	36.2	0.1	1.3	(0.0)	34.8	0.1
Utilities	269.9	-	0.8	-	269.1	-
Communication	118.7	-	(11.3)	-	130.0	-
Transportation & Postal Industry	214.5	-	(1.3)	-	215.9	-
Wholesale & Retail	173.0	0.4	3.2	0.3	169.7	0.1
Finance & Insurance	430.2	-	(1.4)	-	431.7	-
Real Estate	1,121.4	0.6	(33.0)	(0.2)	1,154.5	0.8
Commodity Lease	263.1	-	6.0	-	257.0	•
Service Industries	54.9	0.0	(1.3)	-	56.3	0.0
Local Governments	9.3	2.8	(0.9)	(0.0)	10.2	2.8
Governments	151.0	-	(59.0)	-	210.1	-
Other	734.6	2.5	(58.2)	0.0	792.9	2.5
Overseas Total (including Loans Booked Offshore)	1.8	-	(0.0)	1	1.9	-
Governments	-	-	-	-	-	-
Financial Institutions	-	-	-	-	-	-
Other	1.8	-	(0.0)	-	1.9	-
Total	4,053.4	7.1	(150.6)	0.0	4,204.0	7.1

<sup>\*</sup> 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 Septem	nber 30, 2018			As of March 31, 2018		
	TIS OF SEPTEM	2010	Cha	inge			
	Disclosed Claims under the FRA	Coverage Ratio	Disclosed Claims under the FRA	Coverage Ratio	Disclosed Claims under the FRA	Coverage Ratio	
Domestic Total (excluding Loans Booked Offshore)	476.0	72.3	11.9	0.9	464.0	71.4	
Manufacturing	108.9	65.4	(4.9)	0.3	113.9	65.0	
Agriculture & Forestry	0.1	52.2	(0.0)	(7.6)	0.2	59.9	
Fishery	0.0	100.0	0.0	-	-	-	
Mining, Quarrying Industry & Gravel Extraction Industry	0.5	100.0	(1.6)	37.0	2.1	62.9	
Construction	5.2	71.9	(0.2)	(1.9)	5.5	73.8	
Utilities	1.7	63.5	(0.1)	0.0	1.9	63.5	
Communication	15.4	49.0	1.4	3.8	13.9	45.1	
Transportation & Postal Industry	10.2	68.3	(0.0)	3.3	10.2	65.0	
Wholesale & Retail	118.4	61.4	(6.0)	(0.1)	124.5	61.6	
Finance & Insurance	7.8	69.5	2.0	(1.8)	5.7	71.3	
Real Estate	15.3	83.9	(8.3)	(3.1)	23.6	87.1	
Commodity Lease	1.9	61.3	0.8	(13.6)	1.0	74.9	
Service Industries	61.6	66.4	9.4	1.2	52.1	65.1	
Local Governments	2.8	100.0	(0.0)	-	2.8	100.0	
Other	125.5	93.1	19.6	0.2	105.8	92.9	
Overseas Total (including Loans Booked Offshore)	42.2	93.4	(52.5)	17.7	94.7	75.7	
Governments	-	-	-	-	-	-	
Financial Institutions	-	-	-	-	-	-	
Other	42.2	93.4	(52.5)	17.7	94.7	75.7	
Total	518.2	74.0	(40.5)	1.9	558.7	72.1	

<sup>\*</sup> 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	As of September 30, 2018		As of
(Banking Account + Trust Account)		Change	March 31, 2018
Housing and Consumer Loans	9,887.4	(278.6)	10,166.1
Housing Loans for owner's residential housing	8,941.6	(195.1)	9,136.8
	=	-	

#### Mizuho Bank

Housing and Consumer Loans	9,796.1	(271.3)	10,067.5
Housing Loans	9,124.9	(213.4)	9,338.3
for owner's residential housing	8,857.6	(188.9)	9,046.5
Consumer loans	671.2	(57.9)	729.2

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

Housing and Consumer Loans	91.3	(7.2)	98.5
Housing Loans for owner's residential housing	83.9	(6.2)	90.2

<sup>\*</sup> 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	As of September 30	As of	
(Banking Account + Trust Account)		Change	March 31, 2018
Percentage of Loans to SMEs and Individual Customers, of Total Domestic Loans	57.8	(0.8)	58.7
Loans to SMEs and Individual Customers	32,536.3	(204.1)	32,740.4

#### Mizuho Bank

Percentage of Loans to SMEs and Individual Customers, of Total Domestic Loans	58.5	(0.7)	59.3
Loans to SMEs and Individual Customers	30,554.4	(23.5)	30,578.0

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

Percentage of Loans to SMEs and Individual Customers, of Total Domestic Loans	48.9	(2.5)	51.4
Loans to SMEs and Individual Customers	1,981.8	(180.5)	2,162.4

<sup>\*</sup> Above figures are aggregate banking and trust account amounts.

<sup>\*</sup> Above figures do not include loans booked at overseas offices and offshore loans.

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

Enterprises of which the capital is \(\frac{\text{\$}}{300}\) million or below (\(\frac{\text{\$\text{\$\text{\$}}}{100}\) million or below for the wholesale industry, and \(\frac{\text{\$\text{\$}}}{50}\) 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 Septen	nber 30, 2018			As of Marc	ch 31, 2018
		Non-Accrual, Past Due &	Cha	nge Non-Accrual,		Non-Accrual,
	Outstanding Balance	Restructured Loans	Outstanding Balance	Past Due & Restructured Loans	Outstanding Balance	Past Due & Restructured Loans
Asia	8,604.4	12.5	1,674.4	(1.3)	6,930.0	13.9
Hong Kong	1,956.9	2.1	150.0	0.1	1,806.9	2.0
South Korea	747.3	0.4	146.7	0.4	600.5	1
Singapore	1,229.8	6.3	58.6	(1.4)	1,171.1	7.7
Thailand	994.3	0.3	151.6	0.0	842.7	0.3
Central and South America	3,837.0	37.8	(25.0)	(18.2)	3,862.0	56.0
North America	6,380.2	8.5	753.6	(3.0)	5,626.5	11.6
Eastern Europe	185.2	-	5.4	-	179.7	-
Western Europe	3,537.8	2.6	445.9	(37.6)	3,091.9	40.2
Other	2,828.1	5.6	265.8	0.0	2,562.3	5.6
Fotal	25,373.0	67.3	3,120.3	(60.2)	22,252.7	127.6

#### 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 October 1, 2018 to September 30, 2023)	
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans)	1	2,411.5	
Income before Income Taxes	2	2,888.7	
Tax Adjustments *1	3	(138.8)	
Taxable Income before Current Deductible Temporary Differences *2	4	2,749.8	
Effective Statutory Tax Rate	5	30.62%	

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

Deferred Tax Assets corresponding to Taxable Income before Current Deductible Temporary Differences [ 4 x 5 ]

6

842.0

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

(Billions of yen)

Fiscal 2014	546.7
Fiscal 2015	496.0
Fiscal 2016	442.3
Fiscal 2017	379.9
First Half of Fiscal 2018(estimate)	264.0

<sup>\*1.</sup> 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.

(Billions of yen)

Breakdown of Deferred Tax Assets		As of September 30, 2018		As of
			Change	March 31, 2018
Reserves for Possible Losses on Loans	7	74.2	(18.0)	92.3
Impairment of Securities	8	126.5	(0.1)	126.6
Net Unrealized Losses on Other Securities	9	8.5	1.7	6.7
Reserve for Employee Retirement Benefits	10	-	-	
Net Deferred Hedge Losses	11	56.8	20.5	36.3
Tax Losses Carried Forward	12	-	-	
Other	13	300.2	11.3	288.9
Total Deferred Tax Assets	14	566.4	15.5	550.9
Valuation Allowance	15	(130.6)	(1.9)	(128.7
Sub-Total [ 14 + 15 ]	16	435.8	13.5	422.2
Amount related to Retirement Benefits Accounting *1	17	(141.1)	(1.0)	(140.0
Net Unrealized Gains on Other Securities	18	(412.6)	15.1	(427.7
Net Deferred Hedge Gains	19	-	-	
Other	20	(34.4)	1.8	(36.3
Total Deferred Tax Liabilities	21	(588.2)	15.9	(604.1
Net Deferred Tax Assets (Liabilities) [16 + 21]	22	(152.3)	29.5	(181.9
Tax effects related to Net Unrealized Losses (Gains) on Other Securities *2	23	(414.2)	14.8	(429.0)
Tax effects related to Net Deferred Hedge Losses (Gains)	24	56.8	20.5	36.3
Tax effects related to others	25	204.9	(5.9)	210.8

<sup>\*1</sup> Amount related to Retirement Benefits Accounting includes ¥(58.1) billion related to gains on securities contributed to employee retirement benefit trust.

Assessment of Recoverability of Deferred Tax Assets is based on 19. Company Classification (Category 2) of "Revised Implementation Guidance on Recoverability of Deferred Tax Assets" (ASBJ Guidance No.26).

Future taxable income was estimated using assumptions used in the Business Plan, etc.

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

<sup>\*2.</sup> Taxable Income before Current Deductible Temporary Differences is an estimate of taxable income before adjusting deductible temporary differences as of September 30, 2018.

<sup>\*2.</sup> Figure for the first half of fiscal 2018 is an estimate of taxable income.

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

#### Mizuho Trust & Banking

#### 1. Estimate of future taxable income

(Billions of yen)

59.3

	Total amount for five years (from October 1, 2018 to September 30, 2023)
1	239.2
2	219.9
3	(25.9
4	194.0
	30,60%
	2

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

Deferred Tax Assets corresponding to Taxable Income

before Current Deductible Temporary Differences [ 4 x 5 ]

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

(Billions of yen)

Fiscal 2014	14.6
Fiscal 2015	45.1
Fiscal 2016	52.1
Fiscal 2017	40.5
First Half of Fiscal 2018(estimate)	15.0

<sup>\*1.</sup> 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.

(Billions of yen)

Breakdown of Deferred Tax Assets		As of September 30, 2018		As of
			Change	March 31, 2018
Reserves for Possible Losses on Loans	7	0.7	0.0	0.7
Impairment of Securities	8	7.8	(0.5)	8.4
Net Unrealized Losses on Other Securities	9	0.1	(0.4)	0.5
Reserve for Employee Retirement Benefits	10	10.5	(0.6)	11.2
Net Deferred Hedge Losses	11	-	-	-
Tax Losses Carried Forward	12	-	-	-
Other	13	5.7	(0.7)	6.4
Total Deferred Tax Assets	14	25.0	(2.4)	27.4
Valuation Allowance	15	(8.3)	0.9	(9.2)
Sub-Total [ 14 + 15 ]	16	16.6	(1.4)	18.1
Amount related to Retirement Benefits Accounting *1	17	(4.5)	-	(4.5)
Net Unrealized Gains on Other Securities	18	(25.1)	0.7	(25.9)
Net Deferred Hedge Gains	19	(0.8)	(0.1)	(0.7)
Other	20	(0.8)	(0.2)	(0.6)
Total Deferred Tax Liabilities	21	(31.4)	0.4	(31.8)
Net Deferred Tax Assets (Liabilities) [16 + 21]	22	(14.7)	(1.0)	(13.6)
Tax effects related to Net Unrealized Losses (Gains) on Other Securities *2	23	(25.3)	1.3	(26.7)
Tax effects related to Net Deferred Hedge Losses (Gains)	24	(0.8)	(0.1)	(0.7)
Tax effects related to others	25	11.5	(2.2)	13.8

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

Assessment of Recoverability of Deferred Tax Assets is based on 19. Company Classification (Category 2) of "Revised Implementation Guidance on Recoverability of Deferred Tax Assets" (ASBJ Guidance No.26).

Future taxable income was estimated using assumptions used in the Business Plan, etc.

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

<sup>\*2.</sup> Taxable Income before Current Deductible Temporary Differences is an estimate of taxable income before adjusting deductible temporary differences as of September 30, 2018.

<sup>\*2.</sup> Figure for the first half of fiscal 2018 is an estimate of taxable income.

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

## IV. OTHERS

## <u>1. Breakdown of Deposits (Domestic Offices)</u> Non-Consolidated

(Billions of yen)

	As of September 30, 2	As of September 30, 2018		
Aggregate Figures for the 2 Banks		Change	March 31, 2018	
Deposits	98,821.6	2,033.2	96,788.3	
Individual Deposits	43,373.6	511.6	42,861.9	
Corporate Deposits	48,863.2	1,753.3	47,109.9	
Financial/Government Institutions	6,584.7	(231.7)	6,816.5	

#### Mizuho Bank

Deposits	95,380.1	1,989.4	93,390.7
Individual Deposits	42,427.9	631.1	41,796.8
Corporate Deposits	47,717.9	1,786.2	45,931.7
Financial/Government Institutions	5,234.3	(427.8)	5,662.2

#### Mizuho Trust & Banking

Deposits	3,441.4	43.8	3,397.6
Individual Deposits	945.6	(119.4)	1,065.1
Corporate Deposits	1,145.3	(32.8)	1,178.1
Financial/Government Institutions	1,350.4	196.1	1,154.3

<sup>\*</sup> Above figures do not include deposits booked at overseas offices and offshore deposits.

#### 2. Number of Directors and Employees

#### (1) Number of Directors

Aggregate Figures for Mizuho Financial Group,	As of September	As of	
the 2 Banks, and Mizuho Securities		Change	March 31, 2018
Directors, Executive Officers as defined in the Companies Act, and Auditors	64	2	62
Executive Officers as defined in our internal regulations and Specialist Officers (excluding those doubling as Directors and Executive Officers as defined in the Companies Act)	129	1	128

<sup>\*</sup> The above numbers have been adjusted for those who are doubling other positions.

#### (2) Number of Employees

	As of September 30, 2018		As of
Consolidated		Change	March 31, 2018
Employees (excluding Executive Officers as defined in our internal regulations and Specialist Officers)	61,064	1,013	60,051
Average number of temporary employees	17,854	(2,222)	20,076

<sup>\*</sup> The number of Employees excludes employees seconded to outside the company and includes employees seconded from outside the company in each consolidated subsidiary. That number also includes overseas local staff but excludes advisers and temporary employees.

#### 3. Number of Offices

	As of September	30, 2018	As of
(Domestic) The 2 Banks and Mizuho Securities		Change	March 31, 2018
Mizuho Bank	465	-	465
Mizuho Trust & Banking	60	-	60
Mizuho Securities	263	(12)	275

<sup>\*</sup> The above numbers are the numbers of head office, domestic branches (excluding 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)), domestic sub-branches, and others.

	As of September	30, 2018	As of
(Overseas) The 2 Banks and Mizuho Securities		Change	March 31, 2018
Mizuho Bank	48	-	48
Mizuho Trust & Banking	-	-	-
Mizuho Securities	2	-	2

<sup>\*</sup> The above numbers are the numbers of overseas branches or relevant offices, and overseas representative offices.

<sup>\*</sup> The number of dispatched employees has been excluded from Average number of temporary employees as of September 30, 2018.

Average number of temporary employees after excluding the number of dispatched employees as of March 31, 2018 was 18,370 and decreased by 516 as of September 30, 2018.

### 4. Earnings Plan for Fiscal 2018

#### Consolidated

(Billions of yen)
Fiscal 2018

Ordinary Profits 805.0

Profit Attributable to Owners of Parent 570.0

#### Non-Consolidated Mizuho Bank, Mizuho Trust & Banking

(Billions of yen)

			(======================================
	Fiscal 2018		
	Aggregate Figures for the 2 Banks	МНВК	MHTB *
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) + Net Gains (Losses) related to ETF	515.0	465.0	50.0
Ordinary Profits	625.0	570.0	55.0
Net Income	455.0	415.0	40.0

Credit-related Costs	(20.0)	(20.0)	-

<sup>\*</sup> 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
	Agof			As of		
		As of				Change
		September 30, 2018 (A)		March 31, 2018 (B)		(A) - (B)
		2016 (A)		2016 (B)		
Assets						
Cash and Due from Banks	¥	39,085,189	¥	38,625,732	¥	459,457
Call Loans		252,147		366,290		(114,143)
Receivables under Resale Agreements		984,011		639,352		344,659
Other Debt Purchased		432,424		443,136		(10,711)
Trading Assets		3,995,342		3,467,593		527,749
Money Held in Trust		503		3,076		(2,572)
Securities L Pill Pill Pill Pill Pill Pill Pill Pi		34,063,481		33,189,959		873,522
Loans and Bills Discounted		74,743,694		70,997,730		3,745,963
Foreign Exchange Assets		2,252,683		1,994,728		257,955
Derivatives other than for Trading		3,358,122		3,166,839		191,283
Other Assets		2,636,036		3,240,121		(604,084)
Tangible Fixed Assets		789,855		805,831		(15,975)
Intangible Fixed Assets		787,724		799,723		(11,999)
Prepaid Pension Cost		460,846		457,453		3,392
Customers' Liabilities for Acceptances and Guarantees		6,404,988		6,186,894		218,094
Reserves for Possible Losses on Loans		(197,932)		(259,853)		61,920
Reserve for Possible Losses on Investments	17	170.040.110	17	(319)	17	5 024 820
Total Assets Liabilities	¥	170,049,119	¥	164,124,289	¥	5,924,829
Deposits	¥	113,780,522	¥	110,415,961	¥	3,364,560
Negotiable Certificates of Deposit	•	12,333,714	-	10,652,957	•	1,680,757
Call Money		1,106,986		1,165,198		(58,212)
Payables under Repurchase Agreements		7,380,812		7,200,312		180,500
Guarantee Deposits Received under Securities Lending Transactions		705,230		610,357		94,872
Commercial Paper		683,390		710,391		(27,000)
Trading Liabilities		2,549,414		2,797,942		(248,528)
Borrowed Money		9,695,902		8,958,612		737,289
Foreign Exchange Liabilities		659,377		689,958		(30,581)
Bonds and Notes		2,304,029		2,421,033		(117,004)
Derivatives other than for Trading		3,330,069		2,882,287		447,781
Other Liabilities		1,466,491		1,648,314		(181,823)
Reserve for Bonus Payments		15,904		22,741		(6,836)
Reserve for Variable Compensation		573		1,293		(720)
Reserve for Possible Losses on Sales of Loans		1,153		1,075		78
Reserve for Contingencies		3		56		(52)
Reserve for Reimbursement of Deposits		17,906		18,097		(190)
Reserve for Reimbursement of Debentures		28,197		30,760		(2,563)
Deferred Tax Liabilities		152,372		181,914		(29,542)
Deferred Tax Liabilities for Revaluation Reserve for Land		65,732		66,186		(454)
Acceptances and Guarantees		6,404,988		6,186,894		218,094
Total Liabilities		162,682,772		156,662,350		6,020,422
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		2,549,951		2,544,238		5,712
Appropriated Reserve		315,177		266,664		48,512
Other Retained Earnings		2,234,774		2,277,574		(42,800)
Retained Earnings Brought Forward		2,234,774		2,277,574		(42,800)
Total Shareholders' Equity		6,240,345		6,234,632		5,712
Net Unrealized Gains (Losses) on Other Securities, net of Taxes		1,115,927		1,159,210		(43,282)
Net Deferred Hedge Gains (Losses), net of Taxes		(133,174)		(76,180)		(56,994)
Revaluation Reserve for Land, net of Taxes  Total Valuation and Translation Adjustments		143,248		144,277		(1,028)
Total Valuation and Translation Adjustments  Total Not. Accepts		1,126,001		1,227,306		(101,305)
Total Net Assets Total Linkilities and Net Assets	3.7	7,366,346	17	7,461,939	V	(95,592)
Total Liabilities and Net Assets	¥	170,049,119	¥	164,124,289	¥	5,924,829

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

				Millions of yen
		e six months ended tember 30, 2018 (A)	For the six months ended September 30, 2017 (B)	Change (A) - (B)
Ordinary Income	¥	1,396,161	¥ 1,247,403	¥ 148,758
Interest Income		818,644	659,216	159,428
Interest on Loans and Bills Discounted		541,723	438,371	103,352
Interest and Dividends on Securities		151,798	134,266	17,531
Fee and Commission Income		226,678	207,036	19,641
Trading Income		29,178	24,627	4,551
Other Operating Income		104,764	102,121	2,642
Other Ordinary Income		216,895	254,401	(37,505)
Ordinary Expenses		1,056,389	914,136	142,252
Interest Expenses		471,710	314,140	157,569
Interest on Deposits		202,364	136,702	65,661
Fee and Commission Expenses		50,986	51,899	(913)
Other Operating Expenses		19,547	21,399	(1,852)
General and Administrative Expenses		422,135	449,290	(27,154)
Other Ordinary Expenses		92,009	77,406	14,603
Ordinary Profits		339,772	333,266	6,506
<b>Extraordinary Gains</b>		10,176	3,900	6,275
Extraordinary Losses		3,272	3,977	(704)
Income before Income Taxes		346,676	333,188	13,487
Income Taxes:				
Current		93,968	77,147	16,821
Deferred		5,459	(4,637)	10,097
Net Income	¥	247,247	¥ 260,678	¥ (13,431)

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

						Millions of yen
		As of September 30, 2018(A)		As of March 31, 2018 (B)		Change (A) - (B)
Assets						
Cash and Due from Banks	¥	1,808,478	¥	, ,	¥	56,797
Call Loans		2,271		2,869		(597)
Guarantee Deposits Paid under Securities Borrowing Transactions		327,772		220,934		106,837
Other Debt Purchased		7,629		7,989		(360)
Trading Assets		75,806		79,551		(3,745)
Money Held in Trust		3,815		3,199		615
Securities		981,042		1,091,950		(110,907)
Loans and Bills Discounted		3,345,724		3,433,750		(88,026)
Foreign Exchange Assets		1,956		2,268		(312)
Other Assets		198,342		171,731		26,610
Tangible Fixed Assets		21,218		21,762		(543)
Intangible Fixed Assets		33,871		35,041		(1,169)
Prepaid Pension Cost		52,575		49,592		2,982
Customers' Liabilities for Acceptances and Guarantees		35,077		20,056		15,020
Reserves for Possible Losses on Loans		(1,860)		(1,850)		(10)
Total Assets	¥	6,893,720	¥	6,890,529	¥	3,191
Liabilities						
Deposits	¥	3,451,293	¥	3,406,588	¥	44,704
Negotiable Certificates of Deposit		425,780		472,180		(46,400)
Call Money		425,883		469,882		(43,998)
Payables under Repurchase Agreements		22,714		53,135		(30,421)
Guarantee Deposits Received under Securities Lending Transactions	3	296,743		180,728		116,014
Trading Liabilities		64,953		69,367		(4,413)
Borrowed Money		420,340		387,490		32,849
Bonds and Notes		10,000		10,000		-
Due to Trust Accounts		1,104,915		1,134,182		(29,267)
Other Liabilities		32,808		78,418		(45,610)
Reserve for Bonus Payments		2,173		2,097		75
Reserve for Variable Compensation		251		511		(259)
Reserve for Reimbursement of Deposits		1,895		1,913		(17)
Deferred Tax Liabilities		14,737		13,646		1,091
Acceptances and Guarantees		35,077		20,056		15,020
Total Liabilities		6,309,567		6,300,200		9,366
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		223,372		226,570		(3,197)
Appropriated Reserve		36,719		31,970		4,748
Other Retained Earnings		186,653		194,599		(7,946)
Retained Earnings Brought Forward		186,653		194,599		(7,946)
Total Shareholders' Equity		486,247		489,445		(3,197)
Net Unrealized Gains (Losses) on Other Securities, net of Taxes		95,895	_	99,258	-	(3,363)
Net Deferred Hedge Gains (Losses), net of Taxes		2,009		1,624		385
<b>Total Valuation and Translation Adjustments</b>		97,904		100,882		(2,977)
Total Net Assets		584,152		590,328		(6,175)
Total Liabilities and Net Assets	¥	6,893,720	¥	6,890,529	¥	3,191

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

			Millions of yen
	For the six months end September 30, 2018 (A)		Change (A) - (B)
Ordinary Income	¥ 99,9	94,003 ¥	5,988
Fiduciary Income	27,5	<b>593</b> 27,616	(22)
Interest Income	21,6	<b>20</b> ,734	939
Interest on Loans and Bills Discounted	13,4.	<b>54</b> 12,773	680
Interest and Dividends on Securities	7,10	<b>07</b> 6,975	131
Fee and Commission Income	29,7	<b>25,</b> 865	3,886
Trading Income	1,0	<b>24</b> 498	526
Other Operating Income	4,1	<b>.59</b> 3,590	569
Other Ordinary Income	15,7	<b>'88</b> 15,698	90
Ordinary Expenses	71,9	<b>69</b> ,238	2,725
Interest Expenses	7,9	<b>6</b> ,221	1,763
Interest on Deposits	6	<b>04</b> 439	165
Fee and Commission Expenses	16,4	15,601	847
Trading Expenses		9 0	9
Other Operating Expenses	1,4	1,865	(385)
General and Administrative Expenses	41,2	<b>268</b> 43,535	(2,267)
Other Ordinary Expenses	4,7	<b>772</b> 2,014	2,757
<b>Ordinary Profits</b>	28,0	<b>228</b> 24,765	3,263
<b>Extraordinary Gains</b>		82 -	82
<b>Extraordinary Losses</b>	1	.12 8	104
<b>Income before Income Taxes</b>	27,9	<b>24</b> ,756	3,241
Income Taxes:			
Current	5,0	6,041	(1,035)
Deferred	2,4	1,044	1,401
Net Income	¥ 20,5	<b>546</b> ¥ 17,670 ¥	2,875

### (Reference)

#### Statement of Trust Assets and Liabilities

As of September 30, 2018

Assets	Amount	Liabilities	Amount
Loans and Bills Discounted	707,692	Money Trusts	21,969,562
Securities	189,033	Pension Trusts	3,518,584
Beneficiary Rights to the Trusts	58,064,042	Property Formation Benefit Trusts	4,236
Securities held in Custody Accounts	341,841	Investment Trusts	17,198,385
Money Claims	4,862,612	Money Entrusted Other than Money Trusts	1,731,824
Tangible Fixed Assets	7,172,729	Securities Trusts	12,037,423
Intangible Fixed Assets	356,557	Money Claims Trusts	3,662,079
Other Claims	124,168	Land and Fixtures Trusts	427,857
Due from Banking Account	1,104,915	Composite Trusts	12,936,095
Cash and Due from Banks	567,791	Other Trusts	5,335
Total	73,491,384	Total	73,491,384

#### Notes:

- 1. The statement is exclusive of the Trusts that are difficult to value monetarily.
- 2. Beneficiary Rights to the Trusts include entrusted Trusts for asset maintenance of \$56,370,825 million.
- 3. Joint trust assets under the management of other companies: ¥284,408 million

  There is no "Trust assets under the service-shared co-trusteeship" in "Joint trust assets under the management of other companies".
- 4. Loans and Bills Discounted among Money Trusts with the contracts of principal indemnification amounted to \$10,617 million. Of this amount, Balance of Non-Accrual Delinquent Loans is \$2,816 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	10,617	Principal	847,888
Securities	2	Reserve	32
Others	837,381	Others	80
Total	848,000	Total	848,000

### (Reference)

### Comparison of Balances of Principal Items

Millions of yen

Items	As of September 30, 2018 (A)	As of March 31, 2018(B)	Change (A) - (B)
Total Amount of Funds	29,369,457	27,918,111	1,451,345
Deposits Negotiable Certificates of Deposit Money Trusts Pension Trusts Property Formation Benefit Trusts	3,451,293	3,406,588	44,704
	425,780	472,180	(46,400)
	21,969,562	20,889,820	1,079,741
	3,518,584	3,145,273	373,311
	4,236	4,249	(12)
Loans and Bills Discounted of Banking accounts of Trust accounts	4,053,417	4,204,066	(150,648)
	3,345,724	3,433,750	(88,026)
	707,692	770,315	(62,622)
Securities for Investments of Banking accounts of Trust accounts	1,170,075	1,409,050	(238,974)
	981,042	1,091,950	(110,907)
	189,033	317,100	(128,067)

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

of Mizero secontres					Millions of yen
	S	As of eptember 30, 2018(A)		As of March 31, 2018 (B)	Change (A) - (B)
Assets					
Current Assets					
Cash and Bank Deposits	¥	361,480	¥	294,441 ¥	,
Cash Segregated as Deposits for Customers and Others		394,195		323,923	70,271
Trading Assets		6,222,479		4,923,373	1,299,106
Operating Investment Securities		26,692		25,362	1,329
Receivables Related to Margin Transactions		37,432		127,764	(90,331)
Collateralized Short-Term Financing Agreements-Receivable		4,546,806		4,998,221	(451,415)
Advances Paid		159		431	(271)
Securities: Fail to Deliver		28,204		29,956	(1,752)
Short-Term Loans Receivable		23,272		55,741	(32,469)
Other Current Assets		444,233		465,443	(21,210)
Less: Allowance for Doubtful Accounts		(5)		(9)	4
Noncurrent Assets		12 (20		1.4.645	(1.007)
Property and Equipment		13,620		14,647	(1,027)
Intangible Assets		53,840		55,378	(1,538)
Investments and Other Assets		321,330		317,378	3,951
Total Assets	¥	12,473,743	¥	11,632,056 ¥	£ 841,687
Liabilities					
Current Liabilities					
Trading Liabilities	¥	3,779,221	¥	4,311,658 ¥	· / /
Payables - Unsettled Trades		258,073		62,243	195,830
Payables Related to Margin Transactions		58,581		44,176	14,405
Collateralized Short-Term Financing Agreements-Payable		4,249,148		3,739,715	509,432
Deposits Received		299,676		267,579	32,096
Guarantee Deposits Received		362,644		198,003	164,640
Securities: Fail to Receive		9,841		2,930	6,910
Short-Term Borrowings		1,311,843		833,668	478,174
Commercial Paper		272,800		334,200	(61,400)
Bonds and Notes Due within One Year		74,510		46,672	27,837
Lease Obligations		339		364	(24)
Income Taxes Payable		2,562		3,984	(1,421)
Accrued Employees' Bonuses		8,312		9,563	(1,251)
Provision for Variable Compensation		477		954	(477)
Provision for Bonus Point Redemption		807		639	167
Other Current Liabilities		32,280		34,450	(2,170)
Noncurrent Liabilities				<b>551</b> 004	54.20 F
Bonds and Notes		635,730		571,334	64,395
Long-Term Borrowings		209,000		277,000	(68,000)
Lease Obligations		40.400		139	(139)
Provision for Retirement Benefits		19,462		19,744	(282)
Other Noncurrent Liabilities		1,360		1,540	(180)
Statutory Reserves		4.250		2.261	(2)
Reserve for Financial Instruments Transaction Liabilities		2,358		2,361	(2)
Total Liabilities		11,589,033		10,762,925	826,108
Net Assets				105.155	
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	16.200
Retained Earnings		363,174		346,786	16,388
Other Retained Earnings		363,174		346,786	16,388
Retained Earnings Brought Forward		363,174		346,786	16,388
Total Shareholders' Equity		869,991		853,602	16,388
Net Unrealized Gains on (Operating) Investment Securities, net of Tax	(	27,014		27,497	(482)
Net Deferred Gains or Losses on Hedges, net of Tax		(12,296)		(11,969)	(327)
Total Valuation and Translation Adjustments		14,718		15,527	(809)
Total Net Assets		884,709	• •	869,130	15,579
Total Liabilities and Net Assets	¥	12,473,743	¥	11,632,056 ¥	841,687

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

			<u>Millions of yen</u>
	For the six months ended September 30, 2018 (A)	For the six months ended September 30, 2017 (B)	Change (A) - (B)
<b>Operating Revenues</b>	¥ 180,658	¥ 152,545	¥ 28,113
Commissions	75,522	65,604	9,917
Net Gain on Trading	52,680	49,930	2,749
Net Gain on Operating Investment Securities	4,382	1,971	2,411
Interest and Dividend Income	48,073	35,038	13,034
Interest Expenses	36,504	26,190	10,314
Net Operating Revenues	144,154	126,355	17,799
Selling, General and Administrative Expenses	120,100	113,370	6,729
Transaction-Related Expenses	26,776	22,110	4,666
Personnel Expenses	44,747	40,814	3,932
Real Estate Expenses	12,593	13,080	(486)
Administrative Expenses	22,496	24,967	(2,470)
Depreciation and Amortization	9,258	8,508	749
Taxes and Dues	2,633	2,153	480
Provision of Allowance for Doubtful Accounts	22	(10)	32
Other	1,571	1,746	(174)
Operating Income	24,054	12,985	11,069
Non-Operating Income	7,943	6,058	1,885
Non-Operating Expenses	131	555	(424)
Ordinary Income	31,867	18,487	13,379
Extraordinary Gain	2,350	1,427	922
Extraordinary Loss	533	1,731	(1,197)
Income before Income Taxes	33,683	18,183	15,500
Income Taxes:			
Current	2,982	777	2,205
Deferred	1,717	2,986	(1,268)
Net Income	¥ 28,983	¥ 14,419	¥ 14,563