



Consolidated Financial Statements for the Third Quarter of Fiscal 2018
(Nine months ended December 31, 2018)
<Under Japanese GAAP>

Company Name: **Mizuho Financial Group, Inc. (“MHFG”)** January 31, 2019
 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): February 14, 2019 Trading Accounts: Established
 Commencement of Dividend Payment (scheduled): -
 Supplementary Materials on Quarterly Results: Attached
 IR Conference on Quarterly Results: Not Scheduled

Amounts less than one million yen are rounded down.

1. Financial Highlights for the Third Quarter of Fiscal 2018 (for the nine months ended December 31, 2018)

(1) Consolidated Results of Operations (Accumulated Period) (%: Changes from the corresponding period of the previous fiscal year)

	Ordinary Income		Ordinary Profits		Profit Attributable to Owners of Parent	
	¥ million	%	¥ million	%	¥ million	%
3Q F2018	2,858,287	6.8	547,561	(15.0)	409,929	(13.8)
3Q F2017	2,674,120	11.6	644,556	11.9	475,703	(5.7)

Note: Comprehensive Income: 3Q F2018: ¥ (5,918) million, (100.7) %; 3Q F2017: ¥802,214 million, 107.2 %

	Net Income per Share of Common Stock		Diluted Net Income per Share of Common Stock	
	¥		¥	
3Q F2018	16.16		16.16	
3Q F2017	18.75		18.74	

(2) Consolidated Financial Conditions

	Total Assets		Total Net Assets		Own Capital Ratio	
	¥ million		¥ million		%	
3Q F2018	201,634,284		9,306,099		4.3	
Fiscal 2017	205,028,300		9,821,246		4.4	

Reference: Own Capital: As of December 31, 2018: ¥ 8,855,389 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

	Annual Cash Dividends per Share				
	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 Owners of Parent		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

2. The number of shares of common stock used in the above per share information is based on the weighted average of the average number of shares during 1Q, 2Q and 3Q and the number of outstanding shares as of December 31, 2018 (which is used as a proxy for the average number of shares during 4Q of fiscal 2018).

*** Notes**

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

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

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

- 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

(4) Issued Shares of Common Stock

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

As of December 31, 2018	25,392,498,945 shares	As of March 31, 2018	25,389,644,945 shares
As of December 31, 2018	34,185,063 shares	As of March 31, 2018	24,829,446 shares
3Q Fiscal 2018	25,362,168,257 shares	3Q Fiscal 2017	25,366,621,222 shares

This immediate release is outside the scope of quarterly review.

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

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

We may not be successful in implementing our business strategies, and management may fail to achieve its targets, for a wide range of possible reasons, including, without limitation: incurrance of significant credit-related costs; declines in the value of our securities portfolio; changes in interest rates; foreign currency fluctuations; decrease in the market liquidity of our assets; revised assumptions or other changes related to our pension plans; a decline in our deferred tax assets; the effect of financial transactions entered into for hedging and other similar purposes; failure to maintain required capital adequacy ratio levels; downgrades in our credit ratings; our ability to avoid reputational harm; our ability to implement our Medium-term Business Plan, realize the synergy effects of "One MIZUHO," and implement other strategic initiatives and measures effectively; the effectiveness of our operational, legal and other risk management policies; the effect of changes in general economic conditions in Japan and elsewhere; and changes to applicable laws and regulations. Further information regarding factors that could affect our financial condition and results of operations is included in "Item 3. D. Key Information—Risk Factors" and "Item 5. Operating and Financial Review and Prospects" in our most recent Form 20-F filed with the U. S. Securities and Exchange Commission ("SEC") and our report on Form 6-K furnished to the SEC on December 26, 2018, both of which are available in the Financial Information section of our web page at www.mizuho-fg.com/index.html and also at the SEC's web site at www.sec.gov.

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

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【Note to XBRL】

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

1. Quarterly Consolidated Financial Statements and Others

(1) Consolidated Balance Sheets

Millions of yen

	As of March 31, 2018		As of December 31, 2018	
Assets				
Cash and Due from Banks	¥	47,725,360	¥	43,823,523
Call Loans and Bills Purchased		715,149		589,863
Receivables under Resale Agreements		8,080,873		12,722,847
Guarantee Deposits Paid under Securities Borrowing Transactions		4,350,527		2,645,905
Other Debt Purchased		2,713,742		2,733,410
Trading Assets		10,507,133		12,940,574
Money Held in Trust		337,429		296,254
Securities		34,183,033		31,222,656
Loans and Bills Discounted		79,421,473		78,557,944
Foreign Exchange Assets		1,941,677		2,159,422
Derivatives other than for Trading Assets		1,807,999		1,469,143
Other Assets		4,588,484		3,565,249
Tangible Fixed Assets		1,111,128		1,085,821
Intangible Fixed Assets		1,092,708		1,047,702
Net Defined Benefit Asset		996,173		989,216
Deferred Tax Assets		47,839		46,386
Customers' Liabilities for Acceptances and Guarantees		5,723,186		6,008,016
Reserves for Possible Losses on Loans		(315,621)		(269,653)
Total Assets	¥	205,028,300	¥	201,634,284

Millions of yen

	As of March 31, 2018		As of December 31, 2018	
Liabilities				
Deposits	¥	125,081,233	¥	121,248,634
Negotiable Certificates of Deposit		11,382,590		13,699,564
Call Money and Bills Sold		2,105,293		2,191,302
Payables under Repurchase Agreements		16,656,828		18,625,422
Guarantee Deposits Received under Securities Lending Transactions		1,566,833		908,872
Commercial Paper		710,391		956,670
Trading Liabilities		8,121,543		8,329,616
Borrowed Money		4,896,218		4,124,799
Foreign Exchange Liabilities		445,804		527,815
Short-term Bonds		362,185		355,795
Bonds and Notes		7,544,256		8,536,593
Due to Trust Accounts		4,733,131		1,095,516
Derivatives other than for Trading Liabilities		1,514,483		1,283,491
Other Liabilities		3,685,585		3,967,625
Reserve for Bonus Payments		66,872		34,477
Reserve for Variable Compensation		3,242		2,192
Net Defined Benefit Liability		58,890		59,834
Reserve for Director and Corporate Auditor Retirement Benefits		1,460		1,377
Reserve for Possible Losses on Sales of Loans		1,075		180
Reserve for Contingencies		5,622		5,019
Reserve for Reimbursement of Deposits		20,011		17,291
Reserve for Reimbursement of Debentures		30,760		26,847
Reserves under Special Laws		2,361		2,365
Deferred Tax Liabilities		421,002		253,130
Deferred Tax Liabilities for Revaluation Reserve for Land		66,186		65,732
Acceptances and Guarantees		5,723,186		6,008,016
Total Liabilities	¥	195,207,054	¥	192,328,185
Net Assets				
Common Stock	¥	2,256,548	¥	2,256,767
Capital Surplus		1,134,922		1,138,427
Retained Earnings		4,002,835		4,223,408
Treasury Stock		(5,997)		(7,768)
Total Shareholders' Equity		7,388,309		7,610,834
Net Unrealized Gains (Losses) on Other Securities		1,392,392		998,866
Deferred Gains or Losses on Hedges		(67,578)		(67,771)
Revaluation Reserve for Land		144,277		143,248
Foreign Currency Translation Adjustments		(85,094)		(101,372)
Remeasurements of Defined Benefit Plans		293,536		271,584
Total Accumulated Other Comprehensive Income		1,677,534		1,244,555
Stock Acquisition Rights		1,163		707
Non-Controlling Interests		754,239		450,002
Total Net Assets		9,821,246		9,306,099
Total Liabilities and Net Assets	¥	205,028,300	¥	201,634,284

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

【Consolidated Statements of Income】

Millions of yen

	For the nine months ended December 31, 2017		For the nine months ended December 31, 2018	
Ordinary Income	¥	2,674,120	¥	2,858,287
Interest Income		1,208,466		1,511,057
<i>Interest on Loans and Bills Discounted</i>		753,825		919,300
<i>Interest and Dividends on Securities</i>		200,553		235,733
Fiduciary Income		39,268		39,404
Fee and Commission Income		553,438		546,951
Trading Income		193,420		241,644
Other Operating Income		245,799		242,400
Other Ordinary Income		433,726		276,829
Ordinary Expenses		2,029,563		2,310,725
Interest Expenses		609,687		918,127
<i>Interest on Deposits</i>		234,038		336,981
Fee and Commission Expenses		122,402		123,750
Other Operating Expenses		72,175		75,209
General and Administrative Expenses		1,109,994		1,069,806
Other Ordinary Expenses		115,304		123,831
Ordinary Profits		644,556		547,561
Extraordinary Gains		18,472		10,269
Extraordinary Losses		5,237		4,989
Income before Income Taxes		657,790		552,842
Income Taxes:				
Current		156,341		135,469
Deferred		1,968		(11,358)
Total Income Taxes		158,309		124,110
Profit		499,481		428,731
Profit Attributable to Non-controlling Interests		23,777		18,802
Profit Attributable to Owners of Parent	¥	475,703	¥	409,929

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

		For the nine months ended December 31, 2017		For the nine months ended December 31, 2018
Profit	¥	499,481	¥	428,731
Other Comprehensive Income		302,733		(434,650)
Net Unrealized Gains (Losses) on Other Securities		347,373		(395,379)
Deferred Gains or Losses on Hedges		(42,969)		(147)
Revaluation Reserve for Land		(2)		—
Foreign Currency Translation Adjustments		4,207		(15,306)
Remeasurements of Defined Benefit Plans		2,943		(20,544)
Share of Other Comprehensive Income of Associates Accounted for Using Equity Method		(8,819)		(3,273)
Comprehensive Income		802,214		(5,918)
(Breakdown)				
Comprehensive Income Attributable to Owners of Parent		780,443		(22,021)
Comprehensive Income Attributable to Non-controlling Interests		21,770		16,102

(3) Note for Assumption of Going Concern

There is no applicable information.

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

There is no applicable information.

SELECTED FINANCIAL INFORMATION

For the Third Quarter of Fiscal 2018
(Nine months ended December 31, 2018)

<Under Japanese GAAP>



Mizuho Financial Group, Inc.

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"CON": Consolidated figures for Mizuho Financial Group, Inc. ("MHFG")

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

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FINANCIAL INFORMATION FOR THE THIRD QUARTER OF FISCAL 2018

1. Income Analysis

Consolidated

(Billions of yen)

		Third Quarter of Fiscal 2018 (Accumulated Period)	Change	Third Quarter of Fiscal 2017 (Accumulated Period)
Consolidated Gross Profits	1	1,464.3	28.2	1,436.1
Net Interest Income	2	592.9	(5.8)	598.7
Fiduciary Income	3	39.4	0.1	39.2
<i>Credit Costs for Trust Accounts</i>	4	-	-	-
Net Fee and Commission Income	5	423.2	(7.8)	431.0
Net Trading Income	6	241.6	48.2	193.4
Net Other Operating Income	7	167.1	(6.4)	173.6
General and Administrative Expenses	8	(1,069.8)	40.1	(1,109.9)
Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Losses on Loans)	9	(24.8)	(10.4)	(14.4)
Gains on Reversal of Reserves for Possible Losses on Loans, and others	10	30.9	(152.9)	183.8
Net Gains (Losses) related to Stocks	11	162.9	(27.1)	190.1
Equity in Income from Investments in Affiliates	12	23.4	8.4	14.9
Other	13	(39.4)	16.7	(56.1)
Ordinary Profits	14	547.5	(96.9)	644.5
Net Extraordinary Gains (Losses)	15	5.2	(7.9)	13.2
Income before Income Taxes	16	552.8	(104.9)	657.7
Income Taxes	17	(124.1)	34.1	(158.3)
Profit	18	428.7	(70.7)	499.4
Profit Attributable to Non-controlling Interests	19	(18.8)	4.9	(23.7)
Profit Attributable to Owners of Parent	20	409.9	(65.7)	475.7

Credit-related Costs (including Credit Costs for Trust Accounts)	21	6.0	(163.4)	169.4
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* Credit-related Costs [21] = Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Losses on Loans) [9]

+ Gains on Reversal of Reserves for Possible Losses on Loans, and others [10] + Credit Costs for Trust Accounts [4]

(Reference)

Consolidated Net Business Profits	22	386.8	38.9	347.9
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* Consolidated Net Business Profits [22] = Consolidated Gross Profits [1] - General and Administrative Expenses (excluding Non-Recurring Losses)

+ Equity in Income from Investments in Affiliates and certain other consolidation adjustments

Number of consolidated subsidiaries	23	120	(6)	126
Number of affiliates under the equity method	24	22	3	19

Non-Consolidated
Aggregate Figures for the 2 Banks

(Billions of yen)

		Third Quarter of Fiscal 2018 (Accumulated Period)				Third Quarter of Fiscal 2017 (Accumulated Period)
		MHBK	MHTB	Aggregate Figures	Change	
Gross Profits	1	914.3	82.6	997.0	17.3	979.6
Net Interest Income	2	505.5	19.5	525.1	(1.2)	526.4
Fiduciary Income	3		39.0	39.0	0.1	38.9
Trust Fees for Jointly Operated Designated Money Trust	4		1.9	1.9	0.1	1.7
Credit Costs for Trust Accounts	5		-	-	-	-
Net Fee and Commission Income	6	263.2	19.1	282.3	5.0	277.2
Net Trading Income	7	57.0	1.2	58.2	22.7	35.5
Net Other Operating Income	8	88.4	3.6	92.1	(9.3)	101.4
General and Administrative Expenses (excluding Non-Recurring Losses)	9	(648.7)	(61.6)	(710.4)	9.8	(720.2)
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) *	10	265.5	21.0	286.5	27.1	259.3
Reversal of (Provision for) General Reserve for Losses on Loans	11	-	(0.0)	(0.0)	(0.0)	-
Net Business Profits	12	265.5	20.9	286.5	27.1	259.3
Net Gains (Losses) related to Bonds	13	11.8	3.5	15.4	(14.3)	29.7
Net Non-Recurring Gains (Losses)	14	123.4	10.9	134.3	(136.1)	270.5
Net Gains (Losses) related to Stocks	15	142.7	13.2	156.0	(32.8)	188.9
Expenses related to Portfolio Problems	16	(22.3)	0.0	(22.2)	(10.3)	(11.9)
Gains on Reversal of Reserves for Possible Losses on Loans, and others	17	29.8	-	29.8	(147.7)	177.5
Other	18	(26.8)	(2.3)	(29.2)	54.8	(84.0)
Ordinary Profits	19	388.9	31.8	420.8	(109.0)	529.9
Net Extraordinary Gains (Losses)	20	5.6	(0.0)	5.5	(10.0)	15.6
Income before Income Taxes	21	394.6	31.8	426.4	(119.0)	545.5
Income Taxes	22	(112.0)	(8.4)	(120.5)	8.5	(129.0)
Net Income	23	282.5	23.4	305.9	(110.4)	416.4

* Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) for MHTB excludes the amounts of "Credit Costs for Trust Accounts" [5].

Credit-related Costs	24	7.5	(0.0)	7.4	(158.1)	165.6
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* Credit-related Costs [24] = Expenses related to Portfolio Problems [16] + Reversal of (Provision for) General Reserve for Losses on Loans [11] + Gains on Reversal of Reserves for Possible Losses on Loans, and others [17] + Credit Costs for Trust Accounts [5]

(Reference) Breakdown of Credit-related Costs

Credit Costs for Trust Accounts	25		-	-	-	-
Reversal of (Provision for) General Reserve for Losses on Loans	26	41.7	(0.0)	41.6	(114.3)	155.9
Losses on Write-offs of Loans	27	(12.9)	-	(12.9)	(10.4)	(2.5)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	28	(17.1)	0.0	(17.1)	(31.9)	14.7
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	29	(0.0)	-	(0.0)	(0.0)	0.0
Reversal of (Provision for) Reserve for Contingencies	30	(0.2)	-	(0.2)	(0.2)	(0.0)
Other (including Losses on Sales of Loans)	31	(3.8)	-	(3.8)	(1.2)	(2.5)
Total	32	7.5	(0.0)	7.4	(158.1)	165.6

2. Net Gains/Losses on Stocks

Consolidated

(Billions of yen)

	Third Quarter of Fiscal 2018 (Accumulated Period)	Change	Third Quarter of Fiscal 2017 (Accumulated Period)
Net Gains (Losses) related to Stocks	162.9	(27.1)	190.1
Gains on Sales	204.5	(11.3)	215.8
Losses on Sales	(31.8)	(22.8)	(8.9)
Impairment (Devaluation)	(3.6)	(2.0)	(1.5)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(6.1)	8.9	(15.1)

Non-Consolidated

Aggregate Figures for the 2 Banks

	Third Quarter of Fiscal 2018 (Accumulated Period)	Change	Third Quarter of Fiscal 2017 (Accumulated Period)
Net Gains (Losses) related to Stocks	156.0	(32.8)	188.9
Gains on Sales	196.0	(16.6)	212.7
Losses on Sales	(30.8)	(22.6)	(8.2)
Impairment (Devaluation)	(2.5)	(2.1)	(0.3)
Reversal of (Provision for) Reserve for Possible Losses on Investments	(0.3)	(0.3)	-
Gains (Losses) on Derivatives other than for Trading	(6.1)	8.9	(15.1)

Mizuho Bank

	Third Quarter of Fiscal 2018 (Accumulated Period)	Change	Third Quarter of Fiscal 2017 (Accumulated Period)
Net Gains (Losses) related to Stocks	142.7	(29.4)	172.1
Gains on Sales	179.3	(16.1)	195.5
Losses on Sales	(26.5)	(18.4)	(8.1)
Impairment (Devaluation)	(2.4)	(2.1)	(0.2)
Reversal of (Provision for) Reserve for Possible Losses on Investments	(0.3)	(0.3)	-
Gains (Losses) on Derivatives other than for Trading	(7.2)	7.6	(14.9)

Mizuho Trust & Banking

	Third Quarter of Fiscal 2018 (Accumulated Period)	Change	Third Quarter of Fiscal 2017 (Accumulated Period)
Net Gains (Losses) related to Stocks	13.2	(3.4)	16.7
Gains on Sales	16.6	(0.5)	17.1
Losses on Sales	(4.3)	(4.2)	(0.1)
Impairment (Devaluation)	(0.0)	(0.0)	(0.0)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	1.1	1.2	(0.1)

3. Unrealized Gains/Losses on Securities

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

Consolidated

(1) Other Securities

(Billions of yen)

		As of December 31, 2018				As of March 31, 2018				As of September 30, 2018 (Reference)			
		Book Value (=Fair Value)	Unrealized Gains/Losses		Book Value (=Fair Value)	Unrealized Gains/Losses		Book Value (=Fair Value)	Unrealized Gains/Losses				
			Gains	Losses		Gains	Losses		Gains	Losses			
MHFG (Consolidated)	Other Securities	29,127.0	1,429.2	1,886.4	457.1	31,581.1	1,954.2	2,258.6	304.4	32,722.0	1,871.5	2,246.8	375.3
	Japanese Stocks	3,156.9	1,685.7	1,739.3	53.6	3,582.2	2,017.3	2,050.9	33.5	3,517.2	2,015.9	2,053.6	37.6
	Japanese Bonds	14,127.5	(0.8)	29.4	30.3	16,535.6	5.4	37.8	32.4	16,704.7	(26.7)	22.1	48.9
	Japanese Government Bonds	11,384.9	(1.4)	4.6	6.0	13,332.0	0.6	10.2	9.6	13,450.4	(20.5)	1.5	22.0
	Other	11,842.6	(255.5)	117.5	373.1	11,463.2	(68.5)	169.8	238.4	12,500.0	(117.6)	171.0	288.7
	Foreign Bonds	8,827.8	(144.5)	8.5	153.1	8,329.1	(166.0)	11.6	177.7	9,402.5	(223.0)	6.5	229.6

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

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

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

* Unrealized Gains/Losses include ¥47.8billion, ¥26.1billion, and ¥28.2billion, which were recognized in the statement of income for December 31, 2018, September 30, 2018, and March 31, 2018 respectively, by applying the fair-value hedge method.

(2) Bonds Held to Maturity

(Billions of yen)

	As of December 31, 2018				As of March 31, 2018				As of September 30, 2018 (Reference)			
	Book Value	Unrealized Gains/Losses		Book Value	Unrealized Gains/Losses		Book Value	Unrealized Gains/Losses				
		Gains	Losses		Gains	Losses		Gains	Losses			
MHFG (Consolidated)	1,859.7	2.7	20.1	17.3	2,515.8	6.0	24.4	18.4	2,135.1	(2.8)	19.4	22.2

Non-Consolidated

Aggregate Figures for the 2 Banks

(1) Other Securities

(Billions of yen)

		As of December 31, 2018				As of March 31, 2018				As of September 30, 2018 (Reference)			
		Book Value (=Fair Value)	Unrealized Gains/Losses		Book Value (=Fair Value)	Unrealized Gains/Losses		Book Value (=Fair Value)	Unrealized Gains/Losses				
			Gains	Losses		Gains	Losses		Gains	Losses			
MHBK	Other Securities	27,630.2	1,193.1	1,628.0	434.8	29,418.1	1,617.8	1,909.2	291.3	30,717.2	1,557.4	1,921.0	363.5
	Japanese Stocks	2,884.3	1,512.1	1,565.8	53.7	3,260.1	1,800.8	1,834.2	33.4	3,208.3	1,808.0	1,846.1	38.0
	Japanese Bonds	13,827.6	(1.5)	28.5	30.1	15,784.8	4.4	36.1	31.6	16,067.0	(26.8)	21.3	48.1
	Japanese Government Bonds	11,171.1	(1.4)	4.4	5.8	12,918.7	0.0	9.1	9.0	13,223.6	(20.2)	1.3	21.5
	Other	10,918.2	(317.4)	33.5	351.0	10,373.1	(187.4)	38.8	226.2	11,441.8	(223.7)	53.5	277.2
	Foreign Bonds	8,296.9	(140.7)	6.5	147.3	7,870.9	(159.1)	10.7	169.9	8,908.4	(213.7)	5.6	219.4
MHTB	Other Securities	899.4	83.4	108.6	25.2	1,042.5	124.6	139.1	14.5	931.8	120.0	134.3	14.2
	Japanese Stocks	195.5	102.0	105.4	3.3	227.2	128.4	131.9	3.4	219.0	124.5	127.4	2.8
	Japanese Bonds	278.4	0.6	0.9	0.2	463.3	1.0	1.6	0.5	295.3	0.1	0.7	0.5
	Japanese Government Bonds	195.5	(0.0)	0.1	0.2	390.4	0.5	1.0	0.5	205.2	(0.3)	0.1	0.4
	Other	425.4	(19.3)	2.2	21.6	351.9	(4.8)	5.6	10.4	417.4	(4.6)	6.1	10.7
	Foreign Bonds	267.0	(4.4)	0.9	5.4	158.2	(5.9)	0.1	6.1	221.5	(9.5)	-	9.5
Total	Other Securities	28,529.7	1,276.5	1,736.7	460.1	30,460.6	1,742.5	2,048.4	305.8	31,649.1	1,677.5	2,055.3	377.8
	Japanese Stocks	3,079.9	1,614.2	1,671.3	57.0	3,487.4	1,929.3	1,966.1	36.8	3,427.4	1,932.6	1,973.5	40.9
	Japanese Bonds	14,106.0	(0.9)	29.4	30.3	16,248.1	5.5	37.8	32.2	16,362.3	(26.6)	22.1	48.7
	Japanese Government Bonds	11,366.7	(1.4)	4.6	6.0	13,309.1	0.6	10.2	9.6	13,428.9	(20.5)	1.4	22.0
	Other	11,343.7	(336.8)	35.8	372.6	10,725.0	(192.3)	44.4	236.7	11,859.2	(228.4)	59.6	288.0
	Foreign Bonds	8,563.9	(145.2)	7.5	152.8	8,029.2	(165.1)	10.9	176.1	9,130.0	(223.3)	5.6	228.9

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

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

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

* Unrealized Gains/Losses include ¥47.8billion, ¥26.1billion, and ¥28.2billion, which were recognized in the statement of income (aggregate figures for the 2 banks) for December 31, 2018, September 30, 2018, and March 31, 2018 respectively, by applying the fair-value hedge method.

(2) Bonds Held to Maturity

(Billions of yen)

	As of December 31, 2018				As of March 31, 2018				As of September 30, 2018 (Reference)			
	Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
		Gains	Losses			Gains	Losses			Gains	Losses	
MHBK	1,859.7	2.7	20.1	17.3	2,515.8	6.0	24.4	18.4	2,135.1	(2.8)	19.4	22.2
MHTB	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,859.7	2.7	20.1	17.3	2,515.8	6.0	24.4	18.4	2,135.1	(2.8)	19.4	22.2

(3) Investments in Subsidiaries and Affiliates

(Billions of yen)

	As of December 31, 2018				As of March 31, 2018				As of September 30, 2018 (Reference)			
	Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
		Gains	Losses			Gains	Losses			Gains	Losses	
MHBK	108.6	159.1	162.2	3.1	108.6	216.0	218.4	2.3	108.6	196.3	198.6	2.2
MHTB	-	-	-	-	-	-	-	-	-	-	-	-
Total	108.6	159.1	162.2	3.1	108.6	216.0	218.4	2.3	108.6	196.3	198.6	2.2

(Reference)

Unrealized Gains/Losses on Other Securities

(the base amount to be recorded directly to Net Assets after tax and other necessary adjustments)

For certain Other Securities, Unrealized Gains/Losses were recognized in the statement of income by applying the fair-value hedge method.

Unrealized Gains/Losses on Other Securities after excluding such Income/Loss (the "base amount") are recorded directly to Net Assets after tax and other necessary adjustments.

The base amounts are as follows:

Consolidated

(Billions of yen)

	As of December 31, 2018		As of March 31, 2018	As of September 30, 2018 (Reference)
	Unrealized Gains/Losses		Unrealized Gains/Losses	Unrealized Gains/Losses
	Change			
Other Securities	1,381.3	(544.5)	1,925.9	1,845.3
Japanese Stocks	1,664.0	(320.2)	1,984.2	1,972.5
Japanese Bonds	(0.8)	(6.3)	5.4	(26.7)
Japanese Government Bonds	(1.4)	(2.0)	0.6	(20.5)
Other	(281.7)	(218.0)	(63.7)	(100.4)
Foreign Bonds	(170.7)	(9.4)	(161.2)	(205.8)

Non-Consolidated

Aggregate Figures for the 2 Banks

(Billions of yen)

	As of December 31, 2018		As of March 31, 2018	As of September 30, 2018 (Reference)
	Unrealized Gains/Losses		Unrealized Gains/Losses	Unrealized Gains/Losses
	Change			
Other Securities	1,228.6	(485.6)	1,714.2	1,651.4
Japanese Stocks	1,592.5	(303.6)	1,896.2	1,889.2
Japanese Bonds	(0.9)	(6.4)	5.5	(26.6)
Japanese Government Bonds	(1.4)	(2.0)	0.6	(20.5)
Other	(362.9)	(175.4)	(187.4)	(211.1)
Foreign Bonds	(171.4)	(11.1)	(160.2)	(206.0)

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

Non-Consolidated
Aggregate Figures for the 2 Banks

(Billions of yen)

	As of December 31, 2018			As of March 31, 2018			As of September 30, 2018 (Reference)		
	Deferred Hedge Gains/Losses			Deferred Hedge Gains/Losses			Deferred Hedge Gains/Losses		
	Gains	Losses		Gains	Losses		Gains	Losses	
MHBK	728.2	833.9	(105.7)	632.8	741.8	(109.0)	655.5	845.1	(189.6)
MHTB	86.0	86.7	(0.6)	95.6	93.3	2.3	89.3	86.4	2.8
Total	814.3	920.6	(106.3)	728.5	835.1	(106.6)	744.9	931.6	(186.7)

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

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

Consolidated

(Billions of yen)

		As of December 31, 2018	Change	As of March 31, 2018	As of September 30, 2018 (Reference)
Consolidated	Claims against Bankrupt and Substantially Bankrupt Obligors	74.0	(13.3)	87.3	77.5
	Claims with Collection Risk	325.4	33.6	291.7	270.6
	Claims for Special Attention	200.7	(40.6)	241.3	208.6
	Total	600.2	(20.2)	620.4	556.7
Trust Account	Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-	-
	Claims with Collection Risk	2.8	(0.0)	2.8	2.8
	Claims for Special Attention	-	-	-	-
	Total	2.8	(0.0)	2.8	2.8
Total (Consolidated + Trust Account)	Claims against Bankrupt and Substantially Bankrupt Obligors	74.0	(13.3)	87.3	77.5
	Claims with Collection Risk	328.2	33.6	294.5	273.4
	Claims for Special Attention	200.7	(40.6)	241.3	208.6
	Total	603.0	(20.2)	623.3	559.5

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

Non-Consolidated
Aggregate Figures for the 2 Banks

(Billions of yen, %)

		As of December 31, 2018	Change	As of March 31, 2018	As of September 30, 2018 (Reference)
Total (Banking Account + Trust Account)	Claims against Bankrupt and Substantially Bankrupt Obligors	77.8	1.2	76.6	81.2
	Claims with Collection Risk	325.3	41.0	284.2	267.6
	Claims for Special Attention	166.9	(30.9)	197.8	169.3
	Sub-total [1]	570.2	11.4	558.7	518.2
	<i>NPL ratio</i> [1]/[2]	0.63%	(0.02)%	0.66%	0.58%
	Normal Claims	89,385.2	5,741.0	83,644.2	87,911.0
	Total [2]	89,955.5	5,752.4	84,203.0	88,429.3
MHBK	Claims against Bankrupt and Substantially Bankrupt Obligors	77.4	1.6	75.7	80.7
	Claims with Collection Risk	320.0	41.0	279.0	262.3
	Claims for Special Attention	165.5	(31.2)	196.8	168.0
	Sub-total [3]	563.0	11.4	551.6	511.0
	<i>NPL ratio</i> [3]/[4]	0.65%	(0.03)%	0.68%	0.60%
	Normal Claims	86,022.4	5,838.9	80,183.5	84,523.6
	Total [4]	86,585.5	5,850.3	80,735.1	85,034.7
MHTB	Banking Account				
	Claims against Bankrupt and Substantially Bankrupt Obligors	0.4	(0.4)	0.8	0.5
	Claims with Collection Risk	2.5	0.0	2.4	2.5
	Claims for Special Attention	1.3	0.3	1.0	1.3
	Sub-total [5]	4.3	(0.0)	4.3	4.3
	<i>NPL ratio</i> [5]/[6]	0.12%	0.00%	0.12%	0.12%
	Normal Claims	3,355.3	(97.0)	3,452.3	3,379.5
	Total [6]	3,359.6	(97.0)	3,456.6	3,383.9
	Trust Account				
	Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-	-
	Claims with Collection Risk	2.8	(0.0)	2.8	2.8
	Claims for Special Attention	-	-	-	-
	Sub-total [7]	2.8	(0.0)	2.8	2.8
	<i>NPL ratio</i> [7]/[8]	27.14%	1.97%	25.16%	26.53%
	Normal Claims	7.5	(0.8)	8.3	7.8
	Total [8]	10.3	(0.8)	11.2	10.6

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

2. NPL: Non-Performing Loans

6. Status of Deposits and Loans

Non-Consolidated

(1)-1 Deposits

(Billions of yen)

Aggregate Figures for the 2 Banks	As of	Change	As of	As of September 30, 2018 (Reference)
	December 31, 2018		March 31, 2018	
MHBK	116,064.4	5,648.4	110,415.9	113,780.5
MHTB	3,404.5	(2.0)	3,406.5	3,451.2
Total	119,468.9	5,646.4	113,822.5	117,231.8

(1)-2 Domestic Deposits

(Billions of yen)

Aggregate Figures for the 2 Banks	As of	Change	As of	As of September 30, 2018 (Reference)
	December 31, 2018		March 31, 2018	
MHBK	94,262.8	872.1	93,390.7	95,380.1
<i>Individual deposits</i>	43,337.9	1,541.1	41,796.8	42,427.9
MHTB	3,394.9	(2.7)	3,397.6	3,441.4
<i>Individual deposits</i>	943.7	(121.3)	1,065.1	945.6
Total	97,657.7	869.4	96,788.3	98,821.6
<i>Individual deposits</i>	44,281.7	1,419.8	42,861.9	43,373.6

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

(2) Loans and Bills Discounted

(Billions of yen)

Aggregate Figures for the 2 Banks	As of	Change	As of	As of September 30, 2018 (Reference)
	December 31, 2018		March 31, 2018	
MHBK	76,281.7	5,284.0	70,997.7	74,743.6
MHTB	3,336.0	(97.7)	3,433.7	3,345.7
Total	79,617.7	5,186.3	74,431.4	78,089.4

Note: Loans to MHFG are included as follows:

As of December 31, 2018: ¥1,025.4 billion (from MHBK)

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

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

(3) Interest Margins (Domestic Operations)

(%)

Mizuho Bank		Third Quarter of Fiscal 2018 (Accumulated Period)	Change	Third Quarter of Fiscal 2017 (Accumulated Period)
Return on Loans and Bills Discounted	1	0.80	(0.02)	0.82
Cost of Deposits	2	0.00	(0.00)	0.00
Loan and Deposit Rate Margin [1]-[2]	3	0.79	(0.02)	0.82

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

2. Deposits include NCDs.

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

Return on Loans and Bills Discounted	4	0.83	(0.04)	0.87
Loan and Deposit Rate Margin [4]-[2]	5	0.83	(0.03)	0.87

(%)

Mizuho Trust & Banking		Third Quarter of Fiscal 2018 (Accumulated Period)	Change	Third Quarter of Fiscal 2017 (Accumulated Period)
Return on Loans and Bills Discounted	6	0.61	(0.02)	0.64
Cost of Deposits	7	0.02	0.00	0.02
Loan and Deposit Rate Margin [6]-[7]	8	0.59	(0.02)	0.62

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

2. Deposits include NCDs.

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

Return on Loans and Bills Discounted	9	0.65	(0.03)	0.68
Loan and Deposit Rate Margin [9]-[7]	10	0.62	(0.03)	0.66

(Reference)

(%)

Aggregate Figures for the 2 Banks		Third Quarter of Fiscal 2018 (Accumulated Period)	Change	Third Quarter of Fiscal 2017 (Accumulated Period)
Return on Loans and Bills Discounted	11	0.79	(0.02)	0.81
Cost of Deposits	12	0.00	(0.00)	0.00
Loan and Deposit Rate Margin [11]-[12]	13	0.78	(0.02)	0.81

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

2. Deposits include NCDs.

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

Return on Loans and Bills Discounted	14	0.82	(0.04)	0.86
Loan and Deposit Rate Margin [14]-[12]	15	0.81	(0.03)	0.85

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

Millions of yen

	As of December 31, 2018 (A)	As of March 31, 2018 (B)	Change (A) - (B)
Assets			
Cash and Due from Banks	¥ 41,230,294	¥ 38,625,732	¥ 2,604,562
Call Loans	469,491	366,290	103,200
Receivables under Resale Agreements	1,678,536	639,352	1,039,183
Guarantee Deposits Paid under Securities Borrowing Transactions	100,501	-	100,501
Other Debt Purchased	485,937	443,136	42,800
Trading Assets	4,282,880	3,467,593	815,286
Money Held in Trust	503	3,076	(2,572)
Securities	30,671,759	33,189,959	(2,518,199)
Loans and Bills Discounted	76,281,736	70,997,730	5,284,006
Foreign Exchange Assets	2,175,665	1,994,728	180,936
Derivatives other than for Trading	3,014,559	3,166,839	(152,279)
Other Assets	2,622,943	3,240,121	(617,177)
Tangible Fixed Assets	782,062	805,831	(23,768)
Intangible Fixed Assets	782,982	799,723	(16,741)
Prepaid Pension Cost	470,910	457,453	13,456
Customers' Liabilities for Acceptances and Guarantees	6,408,884	6,186,894	221,990
Reserves for Possible Losses on Loans	(217,506)	(259,853)	42,346
Reserve for Possible Losses on Investments	(373)	(319)	(53)
Total Assets	¥ 171,241,768	¥ 164,124,289	¥ 7,117,479
Liabilities			
Deposits	¥ 116,064,454	¥ 110,415,961	¥ 5,648,492
Negotiable Certificates of Deposit	13,507,160	10,652,957	2,854,202
Call Money	1,222,196	1,165,198	56,998
Payables under Repurchase Agreements	7,020,036	7,200,312	(180,276)
Guarantee Deposits Received under Securities Lending Transactions	62,939	610,357	(547,417)
Commercial Paper	956,670	710,391	246,279
Trading Liabilities	2,431,204	2,797,942	(366,738)
Borrowed Money	8,983,337	8,958,612	24,724
Foreign Exchange Liabilities	679,058	689,958	(10,899)
Bonds and Notes	2,134,097	2,421,033	(286,936)
Derivatives other than for Trading	2,830,786	2,882,287	(51,501)
Other Liabilities	1,570,127	1,648,314	(78,187)
Reserve for Bonus Payments	6,348	22,741	(16,392)
Reserve for Variable Compensation	836	1,293	(457)
Reserve for Possible Losses on Sales of Loans	180	1,075	(894)
Reserve for Contingencies	286	56	229
Reserve for Reimbursement of Deposits	15,565	18,097	(2,531)
Reserve for Reimbursement of Debentures	26,847	30,760	(3,913)
Deferred Tax Liabilities	74,550	181,914	(107,364)
Deferred Tax Liabilities for Revaluation Reserve for Land	65,732	66,186	(454)
Acceptances and Guarantees	6,408,884	6,186,894	221,990
Total Liabilities	164,061,301	156,662,350	7,398,951
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	2,585,241	2,544,238	41,003
Appropriated Reserve	315,177	266,664	48,512
Other Retained Earnings	2,270,064	2,277,574	(7,509)
Retained Earnings Brought Forward	2,270,064	2,277,574	(7,509)
Total Shareholders' Equity	6,275,635	6,234,632	41,003
Net Unrealized Gains (Losses) on Other Securities, net of Taxes	835,511	1,159,210	(323,699)
Net Deferred Hedge Gains (Losses), net of Taxes	(73,928)	(76,180)	2,252
Revaluation Reserve for Land, net of Taxes	143,248	144,277	(1,028)
Total Valuation and Translation Adjustments	904,831	1,227,306	(322,475)
Total Net Assets	7,180,467	7,461,939	(281,472)
Total Liabilities and Net Assets	¥ 171,241,768	¥ 164,124,289	¥ 7,117,479

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

Millions of yen

	For the nine months ended December 31, 2018 (A)	For the nine months ended December 31, 2017 (B)	Change (A) - (B)
Ordinary Income	¥ 1,984,732	¥ 1,883,230	¥ 101,501
Interest Income	1,235,618	992,897	242,721
<i>Interest on Loans and Bills Discounted</i>	823,594	667,191	156,402
<i>Interest and Dividends on Securities</i>	220,881	187,894	32,986
Fee and Commission Income	339,185	337,633	1,552
Trading Income	57,547	34,722	22,824
Other Operating Income	129,932	133,619	(3,686)
Other Ordinary Income	222,447	384,357	(161,909)
Ordinary Expenses	1,595,740	1,385,160	210,580
Interest Expenses	730,028	487,215	242,812
<i>Interest on Deposits</i>	312,804	209,472	103,332
Fee and Commission Expenses	75,933	77,572	(1,639)
Trading Expenses	525	-	525
Other Operating Expenses	41,441	32,668	8,772
General and Administrative Expenses	628,734	675,097	(46,363)
Other Ordinary Expenses	119,077	112,604	6,473
Ordinary Profits	388,992	498,070	(109,078)
Extraordinary Gains	10,176	20,026	(9,849)
Extraordinary Losses	4,558	4,465	92
Income before Income Taxes	394,610	513,630	(119,020)
Income Taxes:			
Current	104,436	119,437	(15,001)
Deferred	7,635	2,518	5,117
Net Income	¥ 282,538	¥ 391,674	¥ (109,136)

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

Millions of yen

	As of December 31, 2018 (A)	As of March 31, 2018(B)	Change (A) - (B)
Assets			
Cash and Due from Banks	¥ 1,861,995	¥ 1,751,680	¥ 110,314
Call Loans	8,319	2,869	5,450
Guarantee Deposits Paid under Securities Borrowing Transactions	328,632	220,934	107,697
Other Debt Purchased	7,013	7,989	(976)
Trading Assets	92,144	79,551	12,592
Money Held in Trust	3,600	3,199	401
Securities	948,062	1,091,950	(143,887)
Loans and Bills Discounted	3,336,049	3,433,750	(97,700)
Foreign Exchange Assets	5,862	2,268	3,593
Other Assets	186,638	171,731	14,906
Tangible Fixed Assets	21,112	21,762	(649)
Intangible Fixed Assets	33,207	35,041	(1,833)
Prepaid Pension Cost	54,078	49,592	4,486
Customers' Liabilities for Acceptances and Guarantees	20,660	20,056	603
Reserves for Possible Losses on Loans	(1,888)	(1,850)	(38)
Total Assets	¥ 6,905,489	¥ 6,890,529	¥ 14,960
Liabilities			
Deposits	¥ 3,404,544	¥ 3,406,588	¥ (2,044)
Negotiable Certificates of Deposit	428,480	472,180	(43,700)
Call Money	505,926	469,882	36,044
Payables under Repurchase Agreements	22,186	53,135	(30,949)
Guarantee Deposits Received under Securities Lending Transactions	324,255	180,728	143,526
Trading Liabilities	85,979	69,367	16,612
Borrowed Money	415,939	387,490	28,448
Foreign Exchange Liabilities	0	-	0
Bonds and Notes	10,000	10,000	-
Due to Trust Accounts	1,095,516	1,134,182	(38,666)
Other Liabilities	28,578	78,418	(49,839)
Reserve for Bonus Payments	-	2,097	(2,097)
Reserve for Variable Compensation	355	511	(156)
Reserve for Reimbursement of Deposits	1,725	1,913	(188)
Deferred Tax Liabilities	4,574	13,646	(9,071)
Acceptances and Guarantees	20,660	20,056	603
Total Liabilities	6,348,722	6,300,200	48,521
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	226,229	226,570	(341)
Appropriated Reserve	36,719	31,970	4,748
Other Retained Earnings	189,509	194,599	(5,090)
Retained Earnings Brought Forward	189,509	194,599	(5,090)
Total Shareholders' Equity	489,104	489,445	(341)
Net Unrealized Gains (Losses) on Other Securities, net of Taxes	68,091	99,258	(31,166)
Net Deferred Hedge Gains (Losses), net of Taxes	(429)	1,624	(2,053)
Total Valuation and Translation Adjustments	67,662	100,882	(33,220)
Total Net Assets	556,766	590,328	(33,561)
Total Liabilities and Net Assets	¥ 6,905,489	¥ 6,890,529	¥ 14,960

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

Millions of yen

	For the nine months ended December 31, 2018 (A)	For the nine months ended December 31, 2017 (B)	Change (A) - (B)
Ordinary Income	¥ 141,550	¥ 137,068	¥ 4,482
Fiduciary Income	39,040	38,928	111
Interest Income	31,815	30,760	1,054
<i>Interest on Loans and Bills Discounted</i>	20,138	19,121	1,017
<i>Interest and Dividends on Securities</i>	9,965	10,132	(167)
Fee and Commission Income	43,893	40,589	3,304
Trading Income	1,246	796	450
Other Operating Income	6,308	4,077	2,231
Other Ordinary Income	19,245	21,916	(2,670)
Ordinary Expenses	109,656	105,229	4,427
Interest Expenses	12,222	9,983	2,238
<i>Interest on Deposits</i>	833	652	181
Fee and Commission Expenses	24,792	23,386	1,405
Trading Expenses	0	0	(0)
Other Operating Expenses	2,647	3,554	(906)
General and Administrative Expenses	61,727	65,317	(3,590)
Other Ordinary Expenses	8,266	2,986	5,280
Ordinary Profits	31,894	31,839	55
Extraordinary Gains	82	182	(100)
Extraordinary Losses	125	126	(0)
Income before Income Taxes	31,850	31,895	(44)
Income Taxes:			
Current	5,164	5,047	116
Deferred	3,283	2,087	1,195
Net Income	¥ 23,402	¥ 24,759	¥ (1,356)

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

Millions of yen

	As of December 31, 2018 (A)		As of March 31, 2018 (B)		Change (A) - (B)
Assets					
Current Assets					
Cash and Bank Deposits	¥ 329,695	¥	294,441	¥	35,253
Cash Segregated as Deposits for Customers and Others	282,214		323,923		(41,709)
Trading Assets	5,993,428		4,923,373		1,070,055
Operating Investment Securities	28,661		25,362		3,298
Receivables Related to Margin Transactions	40,361		127,764		(87,402)
Collateralized Short-Term Financing Agreements-Receiveable	4,456,211		4,998,221		(542,010)
Advances Paid	485		431		53
Securities: Fail to Deliver	25,780		29,956		(4,176)
Short-Term Loans Receivable	28,089		55,741		(27,652)
Other Current Assets	422,533		465,443		(42,910)
Less: Allowance for Doubtful Accounts	(5)		(9)		3
Noncurrent Assets					
Property and Equipment	13,423		14,647		(1,224)
Intangible Assets	53,224		55,378		(2,154)
Investments and Other Assets	321,548		317,378		4,170
Total Assets	¥ 11,995,651	¥	11,632,056	¥	363,595
Liabilities					
Current Liabilities					
Trading Liabilities	¥ 4,075,736	¥	4,311,658	¥	(235,921)
Payables - Unsettled Trades	456,042		62,243		393,799
Payables Related to Margin Transactions	42,137		44,176		(2,038)
Collateralized Short-Term Financing Agreements-Payable	3,734,117		3,739,715		(5,597)
Deposits Received	275,327		267,579		7,747
Guarantee Deposits Received	371,642		198,003		173,639
Securities: Fail to Receive	9,245		2,930		6,314
Short-Term Borrowings	793,403		833,668		(40,264)
Commercial Paper	333,300		334,200		(900)
Bonds and Notes Due within One Year	77,380		46,672		30,707
Lease Obligations	257		364		(107)
Income Taxes Payable	1,754		3,984		(2,229)
Accrued Employees' Bonuses	5,976		9,563		(3,586)
Provision for Variable Compensation	715		954		(238)
Provision for Bonus Point Redemption	619		639		(19)
Other Current Liabilities	29,633		34,450		(4,816)
Noncurrent Liabilities					
Bonds and Notes	670,334		571,334		99,000
Long-Term Borrowings	211,000		277,000		(66,000)
Lease Obligations	-		139		(139)
Provision for Retirement Benefits	19,642		19,744		(102)
Other Noncurrent Liabilities	1,365		1,540		(175)
Statutory Reserves					
Reserve for Financial Instruments Transaction Liabilities	2,365		2,361		4
Total Liabilities	11,112,000		10,762,925		349,074
Net Assets					
Common Stock	125,167		125,167		-
Capital Surplus	381,649		381,649		-
Additional Paid - in Capital	285,831		285,831		-
Other Capital Surplus	95,817		95,817		-
Retained Earnings	368,009		346,786		21,223
Other Retained Earnings	368,009		346,786		21,223
Retained Earnings Brought Forward	368,009		346,786		21,223
Total Shareholders' Equity	874,826		853,602		21,223
Net Unrealized Gains on (Operating) Investment Securities, net of Tax	20,876		27,497		(6,621)
Net Deferred Gains or Losses on Hedges, net of Tax	(12,052)		(11,969)		(82)
Total Valuation and Translation Adjustments	8,824		15,527		(6,703)
Total Net Assets	883,650		869,130		14,520
Total Liabilities and Net Assets	¥ 11,995,651	¥	11,632,056	¥	363,595

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

Millions of yen

	For the nine months ended		For the nine months ended		Change (A) - (B)	
	December 31, 2018		December 31, 2017			
	(A)	(B)	(A)	(B)		
Operating Revenues	¥	261,775	¥	231,719	¥	30,055
Commissions		116,830		103,286		13,543
Net Gain on Trading		75,751		77,392		(1,640)
Net Gain on Operating Investment Securities		4,982		2,373		2,608
Interest and Dividend Income		64,210		48,666		15,543
Interest Expenses		54,265		37,620		16,644
Net Operating Revenues		207,509		194,099		13,410
Selling, General and Administrative Expenses		177,849		173,723		4,125
Transaction-Related Expenses		39,674		35,934		3,739
Personnel Expenses		65,984		62,306		3,677
Real Estate Expenses		18,806		19,452		(645)
Administrative Expenses		33,106		37,454		(4,348)
Depreciation and Amortization		14,005		12,826		1,178
Taxes and Dues		4,021		3,321		700
Provision of Allowance for Doubtful Accounts		13		(23)		36
Other		2,236		2,450		(213)
Operating Income		29,660		20,375		9,285
Non-Operating Income		8,455		6,301		2,153
Non-Operating Expenses		164		971		(806)
Ordinary Income		37,951		25,705		12,245
Extraordinary Gain		2,426		1,836		589
Extraordinary Loss		1,078		2,142		(1,063)
Income before Income Taxes		39,299		25,400		13,899
Income Taxes:						
Current		3,995		1,764		2,230
Deferred		1,485		3,198		(1,713)
Net Income	¥	33,818	¥	20,436	¥	13,381