

For Immediate Release:

**Consolidated Financial Statements for the Third Quarter of Fiscal 2021**  
**(Nine months ended December 31, 2021)**  
**(Under Japanese GAAP)**



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

February 2, 2022

Stock Code Number (Japan): 8411

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

URL: <https://www.mizuhogroup.com>

Representative: Masahiro Kihara President & Group CEO

For Inquiry: Tomomichi Fujita General Manager of Accounting

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Filing of Shihanki Hokokusho (scheduled): February 14, 2022 Trading Accounts: Established

Commencement of Dividend Payment (scheduled): -

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 Third Quarter of Fiscal 2021 (for the nine months ended December 31, 2021)**

**(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 F2021	2,345,453	1.3	497,656	10.8	478,656	35.0
3Q F2020	2,313,082	(21.6)	448,868	(20.0)	354,404	(12.2)

Note: Comprehensive Income: 3Q F2021: ¥250,949 million, (56.4) %; 3Q F2020: ¥576,850 million, 94.0 %

	Net Income per Share of Common Stock		Diluted Net Income per Share of Common Stock	
	¥		¥	
3Q F2021	188.82		188.81	
3Q F2020	139.76		139.76	

**(2) Consolidated Financial Conditions**

	Total Assets		Total Net Assets		Own Capital Ratio	
	¥ million		¥ million		%	
3Q F2021	225,424,989		9,406,254		4.1	
Fiscal 2020	225,586,211		9,362,207		4.1	

Reference: Own Capital: As of December 31, 2021: ¥9,286,173 million; As of March 31, 2021: ¥9,256,275 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 2020	¥ —	¥ 3.75	¥ —	¥ 37.50	¥ —
Fiscal 2021	—	40.00	—		
Fiscal 2021 (estimate)				40.00	80.00

Notes: 1. Revision of the latest announced estimates for cash dividends for shareholders of common stock: No

2. MHFG conducted a share consolidation of common stock on the basis of one post-consolidation share per ten pre-consolidation shares effective as of October 1, 2020.

The impact of the share consolidation is not reflected in Cash Dividends per Share of Common Stock for the end of the second quarter of Fiscal 2020. If the share consolidation were taken into consideration, it would be ¥37.50 per share.

In addition, MHFG left the value of total annual dividend blank (—) as it is inappropriate simply to total the value of the dividend at the end of the second quarter of Fiscal 2020 and the value of the dividend at the end of Fiscal 2020.

**3. Consolidated Earnings Estimates for Fiscal 2021 (for the fiscal year ending March 31, 2022)**

(%: Changes from the previous fiscal year)

	Profit Attributable to Owners of Parent		Net Income per Share of Common Stock	
	¥ million	%	¥	
Fiscal 2021	530,000	12.5	209.07	

Notes: 1. Revision of the latest announced earnings estimates for Fiscal 2021: 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 outstanding shares during 1Q, 2Q and 3Q and the number of outstanding shares as of December 31, 2021 (which is used as a proxy for the average number of outstanding 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) Adoption of Specified Accounting Methods for the Preparation of Quarterly Consolidated Financial Statements: No

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

i . Changes in accounting policies due to revisions of accounting standards: Yes

ii . Changes in accounting policies other than i above: No

iii. Changes in accounting estimates: No

iv. Restatements: No

Note: For more information, please refer to "1.(1) Changes in Accounting Policies and Accounting Estimates / Restatements" on page 1-2 of the attachment.

### (4) Issued Shares of Common Stock

i . Period-end issued shares (including treasury stock):

ii . Period-end treasury stock:

iii. Average outstanding shares (accumulated period):

As of December 31, 2021	2,539,249,894 shares	As of March 31, 2021	2,539,249,894 shares
As of December 31, 2021	4,627,426 shares	As of March 31, 2021	3,889,782 shares
3Q Fiscal 2021	2,534,973,142 shares	3Q Fiscal 2020	2,535,680,257 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: impact of the corona virus pandemic; 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; impairment of the carrying value of our long-lived assets; problems related to our information technology systems, including as a result of cyber attacks; the effect of financial transactions entered into for hedging and other similar purposes; failure to maintain required capital adequacy ratio levels and meet other financial regulatory requirements; downgrades in our credit ratings; our ability to avoid reputational harm; our ability to implement our 5-Year Business Plan 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/A furnished to the SEC on December 29, 2021, both of which are available in the Financial Information section of our web page at [www.mizuhogroup.com](http://www.mizuhogroup.com) and also at the SEC's web site at [www.sec.gov](http://www.sec.gov).*

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

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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. Matters Related to Summary Information (Notes)

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

(Changes in Accounting Policies)

(Accounting Standard for Revenue Recognition and Others)

MHFG has applied "Accounting Standard for Revenue Recognition" (ASBJ Statement No.29, March 31, 2020) and others from the beginning of the first quarter ended June 30, 2021.

In accordance with "Accounting Standard for Revenue Recognition", MHFG recognizes revenue at the time of the transfer of promised goods or services to the customer in an amount that reflects the consideration to which MHFG expects to be entitled in exchange for those goods or services.

In accordance with transitional treatment set out in the proviso of Article 84 of "Accounting Standard for Revenue Recognition", the cumulative effects arising from the retroactive application of these new accounting policies to all the previous fiscal years were reflected in Retained Earnings as of April 1, 2021, and the new accounting policies are applied from the beginning of the fiscal year.

As a result, Retained Earnings decreased by ¥724 million as of April 1, 2021. The impact on the quarterly consolidated statement of income for the nine months ended December 31, 2021 is immaterial.

## 2. Quarterly Consolidated Financial Statements and Others

### (1) Consolidated Balance Sheets

*Millions of yen*

	As of March 31, 2021		As of December 31, 2021	
<b>Assets</b>				
Cash and Due from Banks	¥	47,981,981	¥	45,704,859
Call Loans and Bills Purchased		589,776		514,665
Receivables under Resale Agreements		11,623,654		18,937,412
Guarantee Deposits Paid under Securities Borrowing Transactions		2,707,711		1,943,259
Other Debt Purchased		3,208,004		3,363,191
Trading Assets		12,589,294		12,422,209
Money Held in Trust		582,368		569,244
Securities		43,697,262		40,010,578
Loans and Bills Discounted		83,704,675		83,086,006
Foreign Exchange Assets		2,084,756		2,474,865
Derivatives other than for Trading Assets		1,719,349		1,534,822
Other Assets		6,174,020		5,043,282
Tangible Fixed Assets		1,135,449		1,105,251
Intangible Fixed Assets		620,224		595,827
Net Defined Benefit Asset		1,109,107		913,625
Deferred Tax Assets		31,402		33,613
Customers' Liabilities for Acceptances and Guarantees		6,602,744		7,861,833
Reserves for Possible Losses on Loans		(575,572)		(689,454)
Reserve for Possible Losses on Investments		(0)		(106)
<b>Total Assets</b>	¥	225,586,211	¥	225,424,989

*Millions of yen*

	As of March 31, 2021		As of December 31, 2021	
<b>Liabilities</b>				
Deposits	¥	133,312,406	¥	129,003,497
Negotiable Certificates of Deposit		17,192,572		19,285,594
Call Money and Bills Sold		1,312,790		1,386,684
Payables under Repurchase Agreements		18,607,255		22,033,092
Guarantee Deposits Received under Securities Lending Transactions		958,148		887,946
Commercial Paper		2,105,067		1,801,323
Trading Liabilities		8,115,377		6,802,673
Borrowed Money		7,441,822		7,629,722
Foreign Exchange Liabilities		532,042		569,000
Short-term Bonds		456,045		541,811
Bonds and Notes		10,321,672		10,567,749
Due to Trust Accounts		1,160,608		1,197,324
Derivatives other than for Trading Liabilities		1,739,671		1,778,836
Other Liabilities		5,862,013		4,378,626
Reserve for Bonus Payments		104,131		63,566
Reserve for Variable Compensation		2,935		1,521
Net Defined Benefit Liability		71,049		72,126
Reserve for Director and Corporate Auditor Retirement Benefits		683		515
Reserve for Possible Losses on Sales of Loans		1,074		155
Reserve for Contingencies		6,762		8,946
Reserve for Reimbursement of Deposits		22,099		18,859
Reserve for Reimbursement of Debentures		14,419		11,337
Reserves under Special Laws		3,135		3,127
Deferred Tax Liabilities		215,557		51,424
Deferred Tax Liabilities for Revaluation Reserve for Land		61,915		61,436
Acceptances and Guarantees		6,602,744		7,861,833
<b>Total Liabilities</b>	¥	216,224,003	¥	216,018,735
<b>Net Assets</b>				
Common Stock	¥	2,256,767	¥	2,256,767
Capital Surplus		1,135,940		1,125,324
Retained Earnings		4,421,655		4,703,422
Treasury Stock		(7,124)		(8,246)
<b>Total Shareholders' Equity</b>		7,807,239		8,077,267
Net Unrealized Gains (Losses) on Other Securities		1,132,460		976,402
Deferred Gains or Losses on Hedges		31,618		(53,315)
Revaluation Reserve for Land		136,384		135,497
Foreign Currency Translation Adjustments		(139,514)		(58,029)
Remeasurements of Defined Benefit Plans		288,088		208,351
<b>Total Accumulated Other Comprehensive Income</b>		1,449,035		1,208,906
<b>Stock Acquisition Rights</b>		134		95
<b>Non-Controlling Interests</b>		105,797		119,985
<b>Total Net Assets</b>		9,362,207		9,406,254
<b>Total Liabilities and Net Assets</b>	¥	225,586,211	¥	225,424,989

**(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, 2020		For the nine months ended December 31, 2021	
<b>Ordinary Income</b>	¥	2,313,082	¥	2,345,453
Interest Income		990,731		932,956
<i>Interest on Loans and Bills Discounted</i>		707,462		639,491
<i>Interest and Dividends on Securities</i>		171,768		179,667
Fiduciary Income		40,582		44,755
Fee and Commission Income		590,013		648,856
Trading Income		340,662		275,516
Other Operating Income		237,125		239,665
Other Ordinary Income		113,966		203,702
<b>Ordinary Expenses</b>		1,864,213		1,847,796
Interest Expenses		341,112		218,683
<i>Interest on Deposits</i>		114,571		42,572
Fee and Commission Expenses		118,590		127,687
Trading Expenses		9,278		—
Other Operating Expenses		110,581		99,907
General and Administrative Expenses		1,022,627		1,010,145
Other Ordinary Expenses		262,022		391,372
<b>Ordinary Profits</b>		448,868		497,656
<b>Extraordinary Gains</b>		79,434		67,229
<b>Extraordinary Losses</b>		9,876		9,779
<b>Income before Income Taxes</b>		518,426		555,106
Income Taxes:				
Current		120,499		94,709
Deferred		39,049		(27,757)
Total Income Taxes		159,549		66,951
<b>Profit</b>		358,876		488,154
<b>Profit Attributable to Non-controlling Interests</b>		4,471		9,497
<b>Profit Attributable to Owners of Parent</b>	¥	354,404	¥	478,656

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

		For the nine months ended December 31, 2020		For the nine months ended December 31, 2021
Profit	¥	358,876	¥	488,154
Other Comprehensive Income		217,974		(237,204)
Net Unrealized Gains (Losses) on Other Securities		304,311		(154,295)
Deferred Gains or Losses on Hedges		(19,166)		(84,735)
Foreign Currency Translation Adjustments		(48,477)		72,084
Remeasurements of Defined Benefit Plans		(16,271)		(78,465)
Share of Other Comprehensive Income of Associates Accounted for Using Equity Method		(2,421)		8,207
Comprehensive Income		576,850		250,949
(Breakdown)				
Comprehensive Income Attributable to Owners of Parent		576,454		240,222
Comprehensive Income Attributable to Non-controlling Interests		396		10,726



**(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 2021**

**(Nine months ended December 31, 2021)**

**(Under Japanese GAAP)**

**MIZUHO**  


Mizuho Financial Group, Inc.

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**Notes:**

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

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

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# FINANCIAL INFORMATION FOR THE THIRD QUARTER OF FISCAL 2021

## 1. Income Analysis

### Consolidated

(Billions of yen)

		Third Quarter of Fiscal 2021 (Accumulated Period)	Change	Third Quarter of Fiscal 2020 (Accumulated Period)
Consolidated Gross Profits	1	1,695.4	75.9	1,619.5
Net Interest Income	2	714.2	64.6	649.6
Fiduciary Income	3	44.7	4.1	40.5
<i>Credit Costs for Trust Accounts</i>	4	-	-	-
Net Fee and Commission Income	5	521.1	49.7	471.4
Net Trading Income	6	275.5	(55.8)	331.3
Net Other Operating Income	7	139.7	13.2	126.5
General and Administrative Expenses	8	(1,010.1)	12.4	(1,022.6)
Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Losses on Loans)	9	(160.3)	(56.3)	(103.9)
Gains on Reversal of Reserves for Possible Losses on Loans, and others	10	12.3	6.6	5.7
Net Gains (Losses) related to Stocks	11	(29.8)	0.9	(30.8)
Equity in Income from Investments in Affiliates	12	23.3	6.2	17.1
Other	13	(33.2)	2.9	(36.2)
<b>Ordinary Profits</b>	<b>14</b>	<b>497.6</b>	<b>48.7</b>	<b>448.8</b>
Net Extraordinary Gains (Losses)	15	57.4	(12.1)	69.5
Income before Income Taxes	16	555.1	36.6	518.4
Income Taxes	17	(66.9)	92.5	(159.5)
Profit	18	488.1	129.2	358.8
Profit Attributable to Non-controlling Interests	19	(9.4)	(5.0)	(4.4)
<b>Profit Attributable to Owners of Parent</b>	<b>20</b>	<b>478.6</b>	<b>124.2</b>	<b>354.4</b>

Credit-related Costs (including Credit Costs for Trust Accounts)	21	(147.9)	(49.7)	(98.1)
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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	680.7	72.3	608.4
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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	161	9	152
Number of affiliates under the equity method	24	24	(2)	26

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

(Billions of yen)

		Third Quarter of Fiscal 2021 (Accumulated Period)				Third Quarter of Fiscal 2020 (Accumulated Period)
		MHBK	MHTB	Aggregate Figures	Change	
Gross Profits	1	1,024.7	89.5	1,114.2	30.8	1,083.4
Net Interest Income	2	629.4	13.6	643.0	64.5	578.4
Fiduciary Income	3		45.2	45.2	4.1	41.0
<i>Trust Fees for Jointly Operated Designated Money Trust</i>	4		2.9	2.9	(0.0)	3.0
<i>Credit Costs for Trust Accounts</i>	5		-	-	-	-
Net Fee and Commission Income	6	276.7	31.1	307.9	(3.9)	311.8
Net Trading Income	7	43.9	(0.6)	43.3	(48.7)	92.0
Net Other Operating Income	8	74.4	0.2	74.7	14.7	59.9
General and Administrative Expenses (excluding Non-Recurring Losses)	9	(574.0)	(59.7)	(633.8)	23.5	(657.3)
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) <sup>(1)</sup>	10	450.6	29.8	480.4	54.3	426.1
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) from core business areas <sup>(2)</sup>	11	417.2	29.8	447.0	60.8	386.2
<i>Excluding Net Gains (Losses) from redemption of Investment Trusts</i>	12	406.2	29.8	436.0	56.9	379.0
Reversal of (Provision for) General Reserve for Losses on Loans	13	114.2	(0.7)	113.5	178.7	(65.2)
Net Business Profits	14	564.9	29.0	593.9	233.0	360.9
<i>Net Gains (Losses) related to Bonds</i>	15	33.3	0.0	33.3	(6.4)	39.8
Net Non-Recurring Gains (Losses)	16	(290.3)	4.1	(286.1)	(193.7)	(92.4)
Net Gains (Losses) related to Stocks	17	(32.0)	1.4	(30.5)	11.0	(41.6)
Expenses related to Portfolio Problems	18	(273.6)	(0.0)	(273.7)	(237.6)	(36.0)
Gains on Reversal of Reserves for Possible Losses on Loans, and others	19	11.4	0.0	11.4	6.0	5.3
Other	20	3.8	2.7	6.6	26.8	(20.1)
Ordinary Profits	21	274.6	33.2	307.8	39.3	268.4
Net Extraordinary Gains (Losses)	22	50.5	7.4	57.9	(3.8)	61.8
Income before Income Taxes	23	325.1	40.6	365.7	35.4	330.2
Income Taxes	24	(114.6)	(12.0)	(126.6)	(14.9)	(111.6)
Net Income	25	210.5	28.5	239.0	20.4	218.5

(1) 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].

(2) Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) from core business areas[11]

=Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans)[10]-Net Gains (Losses) related to Bonds[15]

Credit-related Costs	26	(147.8)	(0.8)	(148.7)	(52.8)	(95.8)
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Credit-related Costs [26] = Expenses related to Portfolio Problems [18] + Reversal of (Provision for) General Reserve for Losses on Loans [13]  
+ Gains on Reversal of Reserves for Possible Losses on Loans, and others [19] + Credit Costs for Trust Accounts [5]

## Reference: Breakdown of Credit-related Costs

Credit Costs for Trust Accounts	27		-	-	-	-
Reversal of (Provision for) General Reserve for Losses on Loans	28	114.2	(0.7)	113.5	178.4	(64.9)
Losses on Write-offs of Loans	29	3.0	(0.0)	2.9	8.6	(5.6)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	30	(265.0)	(0.0)	(265.0)	(239.7)	(25.3)
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	31	0.1	-	0.1	0.1	(0.0)
Reversal of (Provision for) Reserve for Contingencies	32	(0.0)	-	(0.0)	(1.6)	1.6
Other (including Losses on Sales of Loans)	33	(0.2)	-	(0.2)	1.1	(1.4)
Total	34	(147.8)	(0.8)	(148.7)	(52.8)	(95.8)

## 2. Net Gains/Losses on Stocks

### Consolidated

(Billions of yen)

	Third Quarter of Fiscal 2021 (Accumulated Period)	Change	Third Quarter of Fiscal 2020 (Accumulated Period)
	Net Gains (Losses) related to Stocks	(29.8)	0.9
Gains on Sales	160.7	76.1	84.5
Losses on Sales	(123.5)	(96.2)	(27.3)
Impairment (Devaluation)	(39.7)	21.1	(60.8)
Reversal of (Provision for) Reserve for Possible Losses on Investments	(0.1)	(0.1)	-
Gains (Losses) on Derivatives other than for Trading	(27.0)	0.0	(27.1)

### Non-Consolidated

#### Aggregate Figures for the 2 Banks

	Third Quarter of Fiscal 2021 (Accumulated Period)	Change	Third Quarter of Fiscal 2020 (Accumulated Period)
	Net Gains (Losses) related to Stocks	(30.5)	11.0
Gains on Sales	155.9	81.8	74.0
Losses on Sales	(120.3)	(95.6)	(24.6)
Impairment (Devaluation)	(38.9)	24.7	(63.7)
Reversal of (Provision for) Reserve for Possible Losses on Investments	(0.1)	0.0	(0.1)
Gains (Losses) on Derivatives other than for Trading	(27.0)	0.0	(27.1)

#### Mizuho Bank

	Third Quarter of Fiscal 2021 (Accumulated Period)	Change	Third Quarter of Fiscal 2020 (Accumulated Period)
	Net Gains (Losses) related to Stocks	(32.0)	8.1
Gains on Sales	154.2	88.7	65.5
Losses on Sales	(120.3)	(98.8)	(21.4)
Impairment (Devaluation)	(38.8)	22.6	(61.4)
Reversal of (Provision for) Reserve for Possible Losses on Investments	(0.1)	0.0	(0.1)
Gains (Losses) on Derivatives other than for Trading	(27.0)	(4.3)	(22.7)

#### Mizuho Trust & Banking

	Third Quarter of Fiscal 2021 (Accumulated Period)	Change	Third Quarter of Fiscal 2020 (Accumulated Period)
	Net Gains (Losses) related to Stocks	1.4	2.8
Gains on Sales	1.6	(6.8)	8.5
Losses on Sales	(0.0)	3.1	(3.2)
Impairment (Devaluation)	(0.1)	2.0	(2.2)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	-	4.4	(4.4)

### 3. Unrealized Gains/Losses on Securities

■ Stocks and others without a quoted market price and Investments in Partnerships are excluded.

#### Consolidated

##### (1) Other Securities

		As of December 31, 2021				As of March 31, 2021				As of September 30, 2021 (Reference)			
		Book Value (=Fair Value)	Unrealized Gains/Losses		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		Gains	Losses
MHFG (Consolidated)	Other Securities	38,096.8	1,366.9	1,748.5	381.5	42,534.8	1,603.2	1,989.8	386.5	41,930.3	1,627.1	1,986.5	359.3
	Japanese Stocks	2,695.6	1,575.4	1,618.7	43.2	2,865.9	1,698.2	1,744.6	46.3	2,933.1	1,734.5	1,780.9	46.4
	Japanese Bonds	20,461.1	(32.2)	20.1	52.3	24,145.0	(44.9)	24.7	69.7	22,433.9	(35.1)	22.0	57.1
	Japanese Government Bonds	16,886.0	(20.8)	2.7	23.6	20,920.5	(31.7)	3.5	35.3	19,003.0	(24.3)	1.1	25.4
	Other	14,940.0	(176.2)	109.6	285.9	15,523.8	(50.0)	220.4	270.4	16,563.3	(72.2)	183.5	255.8
	Foreign Bonds	12,112.7	(164.5)	3.3	167.9	12,433.9	(33.0)	66.6	99.6	13,489.3	(47.7)	58.1	105.8

\* 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.  
\* Unrealized Gains/Losses include ¥25.3 billion, ¥38.0 billion and ¥32.4 billion, which were recognized in the statement of income for December 31, 2021, September 30, 2021 and March 31, 2021, respectively, by applying the fair-value hedge method.

##### (2) Bonds Held to Maturity

		As of December 31, 2021				As of March 31, 2021				As of September 30, 2021 (Reference)			
		Book Value	Unrealized Gains/Losses		Book Value	Unrealized Gains/Losses		Book Value	Unrealized Gains/Losses		Book Value	Unrealized Gains/Losses	
			Gains	Losses		Gains	Losses		Gains	Losses		Gains	Losses
MHFG (Consolidated)		1,458.8	(1.1)	12.4	13.6	885.5	18.0	21.2	3.1	1,394.1	9.4	15.8	6.4

#### Non-Consolidated

##### Aggregate Figures for the 2 Banks

##### (1) Other Securities

		As of December 31, 2021				As of March 31, 2021				As of September 30, 2021 (Reference)			
		Book Value (=Fair Value)	Unrealized Gains/Losses		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		Gains	Losses
MHBK	Other Securities	36,702.8	1,207.0	1,586.9	379.9	41,113.3	1,441.2	1,826.4	385.1	40,438.6	1,457.7	1,815.0	357.2
	Japanese Stocks	2,445.7	1,418.7	1,461.1	42.3	2,625.6	1,539.5	1,585.8	46.3	2,673.3	1,568.3	1,613.4	45.1
	Japanese Bonds	20,357.0	(33.0)	19.2	52.3	24,010.6	(45.8)	23.8	69.7	22,298.2	(36.0)	21.0	57.0
	Japanese Government Bonds	16,874.8	(20.8)	2.7	23.6	20,879.3	(31.7)	3.5	35.2	18,961.8	(24.3)	1.1	25.4
	Other	13,899.9	(178.6)	106.5	285.2	14,477.0	(52.4)	216.7	269.1	15,467.0	(74.5)	180.5	255.0
	Foreign Bonds	11,655.6	(164.6)	2.4	167.1	12,031.1	(32.5)	65.8	98.3	13,019.1	(47.9)	57.1	105.1
MHTB	Other Securities	250.9	82.3	85.5	3.1	275.1	86.3	88.6	2.2	290.6	89.6	93.1	3.5
	Japanese Stocks	160.8	81.1	84.2	3.0	154.2	85.0	87.3	2.2	169.2	88.3	91.8	3.4
	Japanese Bonds	84.2	0.8	0.8	0.0	114.8	0.9	0.9	0.0	115.6	0.8	0.9	0.0
	Japanese Government Bonds	-	-	-	-	30.0	(0.0)	-	0.0	30.0	(0.0)	-	0.0
	Other	5.7	0.4	0.4	0.0	6.0	0.3	0.3	0.0	5.8	0.3	0.3	0.0
	Foreign Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Total	Other Securities	36,953.7	1,289.3	1,672.4	383.0	41,388.5	1,527.5	1,915.0	387.4	40,729.3	1,547.4	1,908.2	360.8
	Japanese Stocks	2,606.6	1,499.8	1,545.3	45.4	2,779.8	1,624.5	1,673.1	48.5	2,842.6	1,656.6	1,705.2	48.6
	Japanese Bonds	20,441.3	(32.2)	20.1	52.3	24,125.5	(44.9)	24.7	69.7	22,413.8	(35.1)	22.0	57.1
	Japanese Government Bonds	16,874.8	(20.8)	2.7	23.6	20,909.3	(31.7)	3.5	35.3	18,991.8	(24.3)	1.1	25.4
	Other	13,905.7	(178.2)	106.9	285.2	14,483.0	(52.0)	217.0	269.1	15,472.8	(74.1)	180.9	255.0
	Foreign Bonds	11,655.6	(164.6)	2.4	167.1	12,031.1	(32.5)	65.8	98.3	13,019.1	(47.9)	57.1	105.1

\* 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.

\* Unrealized Gains/Losses include ¥25.3 billion, ¥38.0 billion and ¥32.4 billion, which were recognized in the statement of income (aggregate figures for the 2 banks) for December 31, 2021, September 30, 2021 and March 31, 2021 respectively, by applying the fair-value hedge method.

**(2) Bonds Held to Maturity**

(Billions of yen)

	As of December 31, 2021				As of March 31, 2021				As of September 30, 2021 (Reference)			
	Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
		Gains	Losses			Gains	Losses			Gains	Losses	
MHBK	1,458.8	(1.1)	12.4	13.6	885.5	18.0	21.2	3.1	1,394.1	9.4	15.8	6.4
MHTB	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,458.8	(1.1)	12.4	13.6	885.5	18.0	21.2	3.1	1,394.1	9.4	15.8	6.4

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

(Billions of yen)

	As of December 31, 2021				As of March 31, 2021				As of September 30, 2021 (Reference)			
	Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
		Gains	Losses			Gains	Losses			Gains	Losses	
MHBK	135.7	226.5	226.8	0.3	135.7	286.5	286.5	0.0	135.7	311.8	311.9	0.1
MHTB	-	-	-	-	-	-	-	-	-	-	-	-
Total	135.7	226.5	226.8	0.3	135.7	286.5	286.5	0.0	135.7	311.8	311.9	0.1

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

The base amounts are as follows:

**Consolidated**

(Billions of yen)

	As of December 31, 2021		As of March 31, 2021	As of September 30, 2021 (Reference)
	Unrealized Gains/Losses	Change	Unrealized Gains/Losses	Unrealized Gains/Losses
Other Securities	1,341.5	(229.1)	1,570.7	1,589.0
Japanese Stocks	1,550.1	(115.6)	1,665.7	1,696.4
Japanese Bonds	(32.2)	12.7	(44.9)	(35.1)
Japanese Government Bonds	(20.8)	10.8	(31.7)	(24.3)
Other	(176.2)	(126.2)	(50.0)	(72.2)
Foreign Bonds	(164.5)	(131.5)	(33.0)	(47.7)

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

(Billions of yen)

	As of December 31, 2021		As of March 31, 2021	As of September 30, 2021 (Reference)
	Unrealized Gains/Losses	Change	Unrealized Gains/Losses	Unrealized Gains/Losses
Other Securities	1,264.0	(231.0)	1,495.0	1,509.3
Japanese Stocks	1,474.5	(117.5)	1,592.0	1,618.6
Japanese Bonds	(32.2)	12.7	(44.9)	(35.1)
Japanese Government Bonds	(20.8)	10.8	(31.7)	(24.3)
Other	(178.2)	(126.1)	(52.0)	(74.1)
Foreign Bonds	(164.6)	(132.0)	(32.5)	(47.9)



#### **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, 2021			As of March 31, 2021			As of September 30, 2021 (Reference)		
	Deferred Hedge Gains/Losses			Deferred Hedge Gains/Losses			Deferred Hedge Gains/Losses		
	Gains	Losses		Gains	Losses		Gains	Losses	
MHBK	1,066.2	1,143.4	(77.2)	1,168.8	1,125.5	43.2	1,097.4	1,097.3	0.0
MHTB	10.7	16.0	(5.2)	9.6	13.3	(3.7)	10.0	16.8	(6.8)
Total	1,076.9	1,159.5	(82.5)	1,178.4	1,138.9	39.5	1,107.4	1,114.2	(6.7)

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

## 5. Status of Non Performing Loans based on the Financial Reconstruction

### Act("FRA")

#### Consolidated

	(Billions of yen)			As of September 30, 2021 (Reference)
	As of December 31, 2021	Change	As of March 31, 2021	
Claims against Bankrupt and Substantially Bankrupt Obligors	48.8	(6.6)	55.5	54.3
Claims with Collection Risk	703.6	293.9	409.7	327.0
Claims for Special Attention	376.2	(1.3)	377.5	458.2
Sub-total[1]	1,128.7	285.9	842.8	839.6
Normal Claims	93,910.2	723.4	93,186.7	92,186.2
Total[2]	95,039.0	1,009.3	94,029.6	93,025.8
				(%)
NPL ratio[1]/[2]	1.18	0.29	0.89	0.90

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

#### Trust Account

	(Billions of yen)			As of September 30, 2021 (Reference)
	As of December 31, 2021	Change	As of March 31, 2021	
Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-	-
Claims with Collection Risk	-	-	-	-
Claims for Special Attention	-	-	-	-
Sub-total[3]	-	-	-	-
Normal Claims	4.1	(0.6)	4.7	4.2
Total[4]	4.1	(0.6)	4.7	4.2
				(%)
NPL ratio[3]/[4]	-	-	-	-

#### Consolidated + Trust Account

	(Billions of yen)			As of September 30, 2021 (Reference)
	As of December 31, 2021	Change	As of March 31, 2021	
Claims against Bankrupt and Substantially Bankrupt Obligors	48.8	(6.6)	55.5	54.3
Claims with Collection Risk	703.6	293.9	409.7	327.0
Claims for Special Attention	376.2	(1.3)	377.5	458.2
Sub-total[5]	1,128.7	285.9	842.8	839.6
Normal Claims	93,914.4	722.8	93,191.5	92,190.5
Total[6]	95,043.1	1,008.7	94,034.4	93,030.1
				(%)
NPL ratio[5]/[6]	1.18	0.29	0.89	0.90

Trust account represents trust accounts that guarantee principals in the agreement.

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

				(Billions of yen)
	As of December 31, 2021	Change	As of March 31, 2021	As of September 30, 2021 (Reference)
Claims against Bankrupt and Substantially Bankrupt Obligors	38.5	(10.1)	48.7	43.5
Claims with Collection Risk	705.7	294.6	411.0	327.2
Claims for Special Attention	338.5	5.5	333.0	418.4
Sub-total[1]	1,082.8	290.0	792.7	789.2
Normal Claims	95,413.4	269.0	95,144.3	93,455.4
Total[2]	96,496.2	559.1	95,937.1	94,244.7
				(%)
NPL ratio[1]/[2]	1.12	0.29	0.82	0.83

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

**Mizuho Bank**

				(Billions of yen)
	As of December 31, 2021	Change	As of March 31, 2021	As of September 30, 2021 (Reference)
Claims against Bankrupt and Substantially Bankrupt Obligors	38.1	(10.2)	48.4	43.3
Claims with Collection Risk	701.0	296.4	404.6	322.4
Claims for Special Attention	337.2	4.7	332.5	417.1
Sub-total[3]	1,076.5	290.8	785.6	782.9
Normal Claims	92,193.8	424.9	91,768.8	90,261.9
Total[4]	93,270.3	715.8	92,554.5	91,044.9
				(%)
NPL ratio[3]/[4]	1.15	0.30	0.84	0.85

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

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

				(Billions of yen)
	As of December 31, 2021	Change	As of March 31, 2021	As of September 30, 2021 (Reference)
Claims against Bankrupt and Substantially Bankrupt Obligors	0.4	0.1	0.2	0.2
Claims with Collection Risk	4.6	(1.7)	6.4	4.7
Claims for Special Attention	1.2	0.8	0.4	1.2
Sub-total[5]	6.3	(0.8)	7.1	6.3
Normal Claims	3,215.4	(155.2)	3,370.6	3,189.1
Total[6]	3,221.7	(156.1)	3,377.8	3,195.4
				(%)
NPL ratio[5]/[6]	0.19	(0.01)	0.21	0.19

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

**(Trust Account)**

				(Billions of yen)
	As of December 31, 2021	Change	As of March 31, 2021	As of September 30, 2021 (Reference)
Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-	-
Claims with Collection Risk	-	-	-	-
Claims for Special Attention	-	-	-	-
Sub-total[7]	-	-	-	-
Normal Claims	4.1	(0.6)	4.7	4.2
Total[8]	4.1	(0.6)	4.7	4.2
				(%)
NPL ratio[7]/[8]	-	-	-	-

Trust account represents trust accounts that guarantee principals in the agreement.

## 6. Status of Deposits and Loans

### Non-Consolidated

#### (1)-1 Deposits

Aggregate Figures for the 2 Banks				(Billions of yen)
	As of December 31, 2021	Change	As of March 31, 2021	As of September 30, 2021 (Reference)
MHBK	124,013.3	(4,265.6)	128,279.0	124,153.0
MHTB	2,665.9	(213.9)	2,879.9	2,664.7
Total	126,679.3	(4,479.6)	131,158.9	126,817.8

#### (1)-2 Domestic Deposits

Aggregate Figures for the 2 Banks				(Billions of yen)
	As of December 31, 2021	Change	As of March 31, 2021	As of September 30, 2021 (Reference)
MHBK	103,532.9	(4,630.4)	108,163.3	104,960.2
<i>Individual deposits</i>	47,488.5	996.9	46,491.5	46,870.1
MHTB	2,665.9	(213.9)	2,879.9	2,664.7
<i>Individual deposits</i>	823.4	(6.6)	830.1	832.6
Total	106,198.9	(4,844.4)	111,043.3	107,624.9
<i>Individual deposits</i>	48,311.9	990.3	47,321.6	47,702.7

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

#### (2) Loans and Bills Discounted

Aggregate Figures for the 2 Banks				(Billions of yen)
	As of December 31, 2021	Change	As of March 31, 2021	As of September 30, 2021 (Reference)
MHBK	81,179.9	(894.6)	82,074.5	80,080.8
MHTB	3,205.2	(157.0)	3,362.2	3,179.3
Total	84,385.1	(1,051.6)	85,436.8	83,260.1

Note: Loans to MHFG are included as follows:

As of December 31, 2021: ¥700.0 billion (from MHBK)

As of September 30, 2021: ¥590.0 billion (from MHBK)

As of March 31, 2021: ¥850.0 billion (from MHBK)

**(3) Interest Margins (Domestic Operations)**

(%)

**Mizuho Bank**

		Third Quarter of Fiscal 2021 (Accumulated Period)	Change	Third Quarter of Fiscal 2020 (Accumulated Period)
Return on Loans and Bills Discounted	1	0.74	0.02	0.72
Cost of Deposits	2	0.00	(0.00)	0.00
Loan and Deposit Rate Margin [1]-[2]	3	0.74	0.02	0.71

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	0.76	0.01	0.74
Loan and Deposit Rate Margin [4]-[2]	5	0.75	0.01	0.74

(%)

**Mizuho Trust & Banking**

		Third Quarter of Fiscal 2021 (Accumulated Period)	Change	Third Quarter of Fiscal 2020 (Accumulated Period)
Return on Loans and Bills Discounted	6	0.59	0.01	0.57
Cost of Deposits	7	0.01	(0.00)	0.01
Loan and Deposit Rate Margin [6]-[7]	8	0.58	0.01	0.56

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	0.60	(0.00)	0.60
Loan and Deposit Rate Margin [9]-[7]	10	0.59	(0.00)	0.59

(Reference)

(%)

**Aggregate Figures for the 2 Banks**

		Third Quarter of Fiscal 2021 (Accumulated Period)	Change	Third Quarter of Fiscal 2020 (Accumulated Period)
Return on Loans and Bills Discounted	11	0.73	0.02	0.71
Cost of Deposits	12	0.00	(0.00)	0.00
Loan and Deposit Rate Margin [11]-[12]	13	0.73	0.02	0.71

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	0.75	0.01	0.73
Loan and Deposit Rate Margin [14]-[12]	15	0.74	0.01	0.73

## (Attachments)

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

	<i>Millions of yen</i>					
	As of December 31, 2021 (A)		As of March 31, 2021 (B)		Change (A) - (B)	
<b>Assets</b>						
Cash and Due from Banks	¥	42,765,377	¥	45,460,471	¥ (2,695,094)	
Call Loans		899,300		967,504	(68,204)	
Receivables under Resale Agreements		8,671,369		2,376,420	6,294,949	
Guarantee Deposits Paid under Securities Borrowing Transactions		152,678		151,282	1,396	
Other Debt Purchased		531,027		482,837	48,190	
Trading Assets		4,214,000		4,655,665	(441,665)	
Money Held in Trust		504		503	0	
Securities		39,980,223		43,720,657	(3,740,433)	
Loans and Bills Discounted		81,179,977		82,074,591	(894,614)	
Foreign Exchange Assets		2,362,368		2,016,766	345,602	
Derivatives other than for Trading		3,303,575		3,998,530	(694,955)	
Other Assets		3,824,453		4,920,054	(1,095,600)	
Tangible Fixed Assets		860,097		881,564	(21,467)	
Intangible Fixed Assets		347,681		360,296	(12,615)	
Prepaid Pension Cost		443,269		524,167	(80,898)	
Deferred Tax Assets		88,640		-	88,640	
Customers' Liabilities for Acceptances and Guarantees		8,143,734		6,828,085	1,315,649	
Reserves for Possible Losses on Loans		(652,878)		(536,101)	(116,776)	
Reserve for Possible Losses on Investments		(106)		-	(106)	
<b>Total Assets</b>	¥	<b>197,115,295</b>	¥	<b>198,883,298</b>	¥ (1,768,002)	
<b>Liabilities</b>						
Deposits	¥	124,013,371	¥	128,279,005	¥ (4,265,633)	
Negotiable Certificates of Deposit		18,455,360		16,684,774	1,770,586	
Call Money		1,083,846		1,061,104	22,741	
Payables under Repurchase Agreements		10,652,886		8,760,834	1,892,052	
Guarantee Deposits Received under Securities Lending Transactions		175,849		170,648	5,200	
Commercial Paper		1,801,323		2,105,067	(303,743)	
Trading Liabilities		2,503,170		3,255,476	(752,305)	
Borrowed Money		15,365,063		15,084,290	280,772	
Foreign Exchange Liabilities		758,005		717,422	40,582	
Bonds and Notes		836,823		911,779	(74,955)	
Derivatives other than for Trading		3,551,382		4,016,868	(465,486)	
Other Liabilities		2,484,642		3,448,928	(964,286)	
Reserve for Bonus Payments		4,574		25,042	(20,468)	
Reserve for Variable Compensation		463		983	(520)	
Reserve for Possible Losses on Sales of Loans		155		1,074	(919)	
Reserve for Contingencies		3,212		3,092	120	
Reserve for Reimbursement of Deposits		17,547		20,540	(2,993)	
Reserve for Reimbursement of Debentures		11,337		14,419	(3,081)	
Deferred Tax Liabilities		-		38,723	(38,723)	
Deferred Tax Liabilities for Revaluation Reserve for Land		61,436		61,915	(479)	
Acceptances and Guarantees		8,143,734		6,828,085	1,315,649	
<b>Total Liabilities</b>		<b>189,924,188</b>		<b>191,490,080</b>	<b>(1,565,892)</b>	
<b>Net Assets</b>						
Common Stock and Preferred Stock		1,404,065		1,404,065	-	
Capital Surplus		2,286,167		2,286,167	-	
Capital Reserve		655,450		655,450	-	
Other Capital Surplus		1,630,716		1,630,716	-	
Retained Earnings		2,549,890		2,514,003	35,886	
Appropriated Reserve		389,012		353,908	35,103	
Other Retained Earnings		2,160,877		2,160,095	782	
Retained Earnings Brought Forward		2,160,877		2,160,095	782	
<b>Total Shareholders' Equity</b>		<b>6,240,122</b>		<b>6,204,236</b>	<b>35,886</b>	
Net Unrealized Gains (Losses) on Other Securities, net of Taxes		869,640		1,023,139	(153,498)	
Net Deferred Hedge Gains (Losses), net of Taxes		(54,152)		29,458	(83,611)	
Revaluation Reserve for Land, net of Taxes		135,497		136,384	(887)	
<b>Total Valuation and Translation Adjustments</b>		<b>950,984</b>		<b>1,188,982</b>	<b>(237,997)</b>	
<b>Total Net Assets</b>		<b>7,191,107</b>		<b>7,393,218</b>	<b>(202,110)</b>	
<b>Total Liabilities and Net Assets</b>	¥	<b>197,115,295</b>	¥	<b>198,883,298</b>	¥ (1,768,002)	

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

*Millions of yen*

		For the nine months ended December 31, 2021 (A)		For the nine months ended December 31, 2020 (B)	Change (A) - (B)
<b>Ordinary Income</b>	¥	1,547,997	¥	1,510,567	¥ 37,430
Interest Income		802,959		848,048	(45,089)
<i>Interest on Loans and Bills Discounted</i>		564,812		621,455	(56,642)
<i>Interest and Dividends on Securities</i>		169,768		158,586	11,181
Fee and Commission Income		386,763		365,291	21,471
Trading Income		43,964		91,454	(47,489)
Other Operating Income		140,929		131,643	9,286
Other Ordinary Income		173,381		74,129	99,251
<b>Ordinary Expenses</b>		1,273,396		1,268,267	5,129
Interest Expenses		173,516		287,933	(114,416)
<i>Interest on Deposits</i>		22,482		96,357	(73,875)
Fee and Commission Expenses		109,965		73,612	36,353
Trading Expenses		-		378	(378)
Other Operating Expenses		66,430		79,692	(13,261)
General and Administrative Expenses		547,324		585,826	(38,501)
Other Ordinary Expenses		376,158		240,822	135,335
<b>Ordinary Profits</b>		274,601		242,300	32,301
<b>Extraordinary Gains</b>		59,471		63,246	(3,775)
<b>Extraordinary Losses</b>		8,935		6,798	2,137
<b>Income before Income Taxes</b>		325,137		298,748	26,388
Income Taxes:					
Current		140,748		76,137	64,611
Deferred		(26,129)		27,544	(53,674)
<b>Net Income</b>	¥	210,518	¥	195,067	¥ 15,451

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

*Millions of yen*

	As of December 31, 2021 (A)		As of March 31, 2021 (B)		Change (A) - (B)
<b>Assets</b>					
Cash and Due from Banks	¥	2,131,573	¥	2,010,405	¥ 121,167
Call Loans		-		22,134	(22,134)
Guarantee Deposits Paid under Securities Borrowing Transactions		20,067		-	20,067
Other Debt Purchased		40,312		26,092	14,219
Trading Assets		-		130,476	(130,476)
Money Held in Trust		25,907		9,804	16,102
Securities		298,599		321,504	(22,904)
Loans and Bills Discounted		3,205,201		3,362,267	(157,065)
Foreign Exchange Assets		3,812		6,313	(2,500)
Other Assets		232,757		321,181	(88,424)
Tangible Fixed Assets		100,406		102,139	(1,732)
Intangible Fixed Assets		22,647		25,486	(2,838)
Prepaid Pension Cost		64,708		65,962	(1,254)
Customers' Liabilities for Acceptances and Guarantees		14,579		14,008	570
Reserves for Possible Losses on Loans		(3,979)		(4,196)	217
<b>Total Assets</b>	¥	<b>6,156,594</b>	¥	<b>6,413,579</b>	¥ (256,985)
<b>Liabilities</b>					
Deposits	¥	2,665,964	¥	2,879,951	¥ (213,987)
Negotiable Certificates of Deposit		786,880		618,380	168,500
Call Money		602,555		581,838	20,717
Trading Liabilities		-		131,235	(131,235)
Borrowed Money		300,000		375,082	(75,082)
Foreign Exchange Liabilities		5		-	5
Due to Trust Accounts		1,197,324		1,160,608	36,716
Other Liabilities		33,123		23,141	9,982
Reserve for Bonus Payments		42		3,199	(3,156)
Reserve for Variable Compensation		184		380	(195)
Provision for Retirement Benefits		6,159		260	5,899
Reserve for Reimbursement of Deposits		1,311		1,558	(247)
Reserve for Loss of Transfer		3,827		4,814	(987)
Deferred Tax Liabilities		18,607		15,515	3,091
Acceptances and Guarantees		14,579		14,008	570
<b>Total Liabilities</b>		<b>5,630,565</b>		<b>5,809,974</b>	<b>(179,409)</b>
<b>Net Assets</b>					
Common Stock and Preferred Stock		247,369		247,369	-
Capital Surplus		15,505		15,505	-
Capital Reserve		15,505		15,505	-
Retained Earnings		282,340		275,949	6,390
Appropriated Reserve		150,297		45,865	104,432
Other Retained Earnings		132,042		230,083	(98,041)
Retained Earnings Brought Forward		132,042		230,083	(98,041)
Treasury Stock		(79,999)		-	(79,999)
<b>Total Shareholders' Equity</b>		<b>465,214</b>		<b>538,824</b>	<b>(73,609)</b>
Net Unrealized Gains (Losses) on Other Securities, net of Taxes		64,472		67,360	(2,888)
Net Deferred Hedge Gains (Losses), net of Taxes		(3,657)		(2,579)	(1,078)
<b>Total Valuation and Translation Adjustments</b>		<b>60,814</b>		<b>64,781</b>	<b>(3,967)</b>
<b>Total Net Assets</b>		<b>526,029</b>		<b>603,605</b>	<b>(77,576)</b>
<b>Total Liabilities and Net Assets</b>	¥	<b>6,156,594</b>	¥	<b>6,413,579</b>	¥ (256,985)



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

*Millions of yen*

	For the nine months ended December 31, 2021 (A)		For the nine months ended December 31, 2020 (B)		Change (A) - (B)
<b>Ordinary Income</b>	¥	125,654	¥	134,413	¥ (8,759)
Fiduciary Income		45,212		41,028	4,184
Interest Income		19,065		25,196	(6,130)
<i>Interest on Loans and Bills Discounted</i>		14,839		16,207	(1,367)
<i>Interest and Dividends on Securities</i>		2,894		7,375	(4,481)
Fee and Commission Income		58,287		45,767	12,520
Trading Income		-		983	(983)
Other Operating Income		277		11,833	(11,556)
Other Ordinary Income		2,810		9,604	(6,794)
<b>Ordinary Expenses</b>		92,453		108,260	(15,806)
Interest Expenses		5,446		6,811	(1,364)
<i>Interest on Deposits</i>		230		313	(83)
Fee and Commission Expenses		27,162		25,547	1,615
Trading Expenses		640		-	640
Other Operating Expenses		9		3,804	(3,794)
General and Administrative Expenses		56,002		59,899	(3,897)
Other Ordinary Expenses		3,192		12,197	(9,005)
<b>Ordinary Profits</b>		33,200		26,153	7,046
<b>Extraordinary Gains</b>		7,742		6,569	1,173
<b>Extraordinary Losses</b>		341		1,188	(847)
<b>Income before Income Taxes</b>		40,601		31,533	9,067
Income Taxes:					
Current		7,438		2,934	4,504
Deferred		4,610		5,074	(463)
<b>Net Income</b>	¥	28,552	¥	23,524	¥ 5,027

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

*Millions of yen*

	As of December 31, 2021 (A)	As of March 31, 2021 (B)	Change (A) - (B)
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Bank Deposits	¥ 336,594	¥ 369,894	¥ (33,300)
Cash Segregated as Deposits for Customers and Others	526,979	554,281	(27,302)
Trading Assets	6,343,228	6,222,426	120,802
Operating Investment Securities	37,417	34,338	3,079
Receivables Related to Margin Transactions	32,660	32,553	106
Collateralized Short-Term Financing Agreements-Receiveable	4,411,709	4,520,477	(108,767)
Advances Paid	528	441	87
Securities: Fail to Deliver	22,762	15,265	7,497
Short-Term Loans Receivable	49,121	36,085	13,036
Other Current Assets	525,695	461,711	63,984
Less: Allowance for Doubtful Accounts	(80)	(276)	195
<b>Noncurrent Assets</b>			
Property and Equipment	18,255	19,775	(1,520)
Intangible Assets	62,222	66,544	(4,321)
Investments and Other Assets	306,666	314,486	(7,819)
<b>Total Assets</b>	¥ 12,673,759	¥ 12,648,003	¥ 25,755
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trading Liabilities	¥ 3,932,792	¥ 4,765,362	¥ (832,569)
Payables - Unsettled Trades	134,114	253,734	(119,619)
Payables Related to Margin Transactions	51,744	39,793	11,950
Collateralized Short-Term Financing Agreements-Payable	4,440,757	3,510,972	929,785
Deposits Received	528,358	444,112	84,246
Guarantee Deposits Received	336,234	417,142	(80,907)
Securities: Fail to Receive	2,533	2,854	(320)
Short-Term Borrowings	721,575	806,728	(85,152)
Commercial Paper	490,500	423,500	67,000
Bonds and Notes Due within One Year	121,168	127,648	(6,479)
Income Taxes Payable	1,344	11,565	(10,221)
Accrued Employees' Bonuses	19,161	25,365	(6,203)
Provision for Variable Compensation	278	788	(509)
Other Current Liabilities	27,835	50,122	(22,286)
<b>Noncurrent Liabilities</b>			
Bonds and Notes	731,656	623,175	108,481
Long-Term Borrowings	530,500	150,400	380,100
Provision for Retirement Benefits	22,086	21,216	869
Reserve for Loss of Transfer	2,984	4,194	(1,209)
Other Noncurrent Liabilities	3,040	3,132	(91)
<b>Statutory Reserves</b>			
Reserve for Financial Instruments Transaction Liabilities	3,127	3,135	(7)
<b>Total Liabilities</b>	12,101,799	11,684,945	416,854
<b>Net Assets</b>			
Common Stock	125,167	125,167	-
Capital Surplus	381,649	381,649	-
Additional Paid - in Capital	285,831	285,831	-
Other Capital Surplus	95,817	95,817	-
Retained Earnings	420,761	440,661	(19,899)
Other Retained Earnings	420,761	440,661	(19,899)
Retained Earnings Brought Forward	420,761	440,661	(19,899)
Treasury Stock	(369,999)	-	(369,999)
<b>Total Shareholders' Equity</b>	557,578	947,478	(389,899)
Net Unrealized Gains on (Operating) Investment Securities, net of Tax	24,151	25,339	(1,188)
Net Deferred Gains or Losses on Hedges, net of Tax	(9,769)	(9,759)	(10)
<b>Total Valuation and Translation Adjustments</b>	14,381	15,580	(1,198)
<b>Total Net Assets</b>	571,960	963,058	(391,098)
<b>Total Liabilities and Net Assets</b>	¥ 12,673,759	¥ 12,648,003	¥ 25,755

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

*Millions of yen*

	For the nine months ended December 31, 2021 (A)		For the nine months ended December 31, 2020 (B)		Change (A) - (B)
<b>Operating Revenues</b>	¥	294,305	¥	290,450	¥ 3,854
Commissions		143,531		132,423	11,108
Net Gain on Trading		103,367		104,110	(743)
Net Gain on Operating Investment Securities		(2,066)		1,071	(3,138)
Interest and Dividend Income		49,472		52,844	(3,371)
<b>Interest Expenses</b>		36,827		40,050	(3,223)
<b>Net Operating Revenues</b>		257,477		250,400	7,077
<b>Selling, General and Administrative Expenses</b>		193,443		192,908	534
Transaction-Related Expenses		55,609		52,755	2,854
Personnel Expenses		72,994		73,266	(272)
Real Estate Expenses		15,547		15,938	(390)
Administrative Expenses		29,164		29,581	(417)
Depreciation and Amortization		14,098		15,199	(1,100)
Taxes and Dues		4,331		4,363	(31)
Provision of Allowance for Doubtful Accounts		4		(25)	30
Other		1,692		1,829	(137)
<b>Operating Income</b>		64,034		57,491	6,542
Non-Operating Income		2,700		3,559	(859)
Non-Operating Expenses		440		170	269
<b>Ordinary Income</b>		66,294		60,880	5,413
<b>Extraordinary Gain</b>		1,068		12,049	(10,981)
<b>Extraordinary Loss</b>		3,813		1,844	1,968
<b>Income before Income Taxes</b>		63,549		71,085	(7,536)
Income Taxes:					
Current		8,992		8,995	(2)
Deferred		(1,110)		616	(1,727)
<b>Net Income</b>	¥	55,666	¥	61,472	¥ (5,806)