

For Immediate Release:

January 28, 2014

**Financial Statements for the First Half of Fiscal 2013**  
**(Six months ended September 30, 2013)**  
**<under US GAAP>**



Company Name:

**Mizuho Financial Group, Inc. ("MHFG")**

Stock Code Number (Japan): 8411  
Stock Exchanges (Japan): Tokyo Stock Exchange (First Section)  
URL: <http://www.mizuho-fg.co.jp/english/>  
Representative: Name: Yasuhiro Sato  
Title: President & CEO  
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Amounts less than one million yen are rounded.

**1. Financial Highlights for the First Half of Fiscal 2013 (for the six months ended September 30, 2013)**

**(1) Consolidated Results of Operations**

	Total revenue	Income before income tax expense	Net income attributable to MHFG shareholders
	¥ million	¥ million	¥ million
1H F2013	1,098,538	246,755	191,254
1H F2012	1,470,040	578,175	312,744

  

	Basic net income attributable to MHFG shareholders per common share	Diluted net income attributable to MHFG shareholders per common share
	¥	¥
1H F2013	7.76	7.53
1H F2012	12.84	12.31

**(2) Consolidated Financial Condition**

	Total assets	MHFG shareholders' equity
	¥ million	¥ million
1H F2013	182,282,429	6,049,123
Fiscal 2012	178,746,994	5,728,120

**(3) Consolidated Cash Flows**

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and due from banks at end of the period
	¥ million	¥ million	¥ million	¥ million
1H F2013	3,605,627	(4,236,500)	411,770	1,071,756
1H F2012	(2,018,422)	(230,263)	2,226,264	1,189,594

*This immediate release contains a summary of our consolidated financial information under U.S. GAAP that was disclosed in our report on Form 6-K ("Form 6-K") furnished to the U.S. Securities and Exchange Commission ("SEC") on January 27, 2014. This immediate release does not contain all of the information regarding our consolidated financial information under U.S. GAAP that may be important to you. You should read carefully the entire Form 6-K, together with our most recent annual report on Form 20-F ("Form 20-F") filed with the SEC, including the financial statements and accompanying footnotes attached thereto, to obtain a comprehensive understanding of our business, U.S. GAAP financial information and related issues. The Form 6-K and Form 20-F are available in the Financial Information section of our web page at [www.mizuho-fg.co.jp/english/](http://www.mizuho-fg.co.jp/english/) and also at the SEC's web site at [www.sec.gov](http://www.sec.gov).*

*This immediate release contains statements that constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. Such forward-looking statements do not represent any guarantee by management of future performance. We may not be successful in implementing our business strategies, and management may fail to achieve its targets, for a wide range of possible reasons, including, without limitation: incurrence of significant credit-related costs; declines in the value of our securities portfolio; changes in interest rates; foreign currency fluctuations; decrease in the market liquidity of our assets; revised assumptions or other changes related to our pension plans; a decline in our deferred tax assets; the effect of financial transactions entered into for hedging and other similar purposes; failure to maintain required capital adequacy ratio levels; downgrades in our credit ratings; our ability to avoid reputational harm; our ability to implement our Medium-term Business Plan, realize the synergy effects of "One MIZUHO," and implement other strategic initiatives and measures effectively; the effectiveness of our operational, legal and other risk management policies; the effect of changes in general economic conditions in Japan and elsewhere; and changes to applicable laws and regulations. Further information regarding factors that could affect our financial condition and results of operations is included in Form 6-K and "Item 3.D. Key Information—Risk Factors," and "Item 5. Operating and Financial Review and Prospects" in our Form 20-F. 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.*

## COMPARISON OF CONSOLIDATED BALANCE SHEETS (Unaudited) &lt;US GAAP&gt;

	<i>In millions of yen</i>	
	As of September 30, 2013	As of March 31, 2013
<b>Assets:</b>		
Cash and due from banks	1,071,756	1,268,442
Interest-bearing deposits in other banks	17,139,593	11,215,597
Call loans and funds sold	361,000	530,542
Receivables under resale agreements	12,157,004	9,024,808
Receivables under securities borrowing transactions	5,586,263	5,543,914
Trading account assets	29,675,984	34,066,555
Investments:		
Available-for-sale securities	34,390,441	39,413,951
Held-to-maturity securities	3,600,317	3,000,403
Other investments	841,555	838,135
Loans	71,141,820	69,833,483
Allowance for loan losses	(658,808)	(772,957)
Loans, net of allowance	70,483,012	69,060,526
Premises and equipment - net	1,097,850	1,091,989
Due from customers on acceptances	92,276	101,590
Accrued income	225,774	276,193
Goodwill	13,987	6,147
Intangible assets	61,625	64,474
Deferred tax assets	545,464	641,777
Other assets	4,938,528	2,601,951
<b>Total assets</b>	<b>182,282,429</b>	<b>178,746,994</b>
<b>Liabilities:</b>		
Deposits:		
Domestic:		
Noninterest-bearing deposits	12,607,274	12,138,640
Interest-bearing deposits	74,529,261	74,218,101
Foreign:		
Noninterest-bearing deposits	980,343	836,177
Interest-bearing deposits	14,180,760	13,028,638
Due to trust accounts	711,163	619,271
Call money and funds purchased	5,608,146	6,126,425
Payables under repurchase agreements	20,494,700	17,451,080
Payables under securities lending transactions	7,475,768	11,496,178
Other short-term borrowings	7,665,230	6,724,100
Trading account liabilities	15,301,140	16,768,830
Bank acceptances outstanding	92,276	101,590
Income taxes payable	31,164	37,555
Deferred tax liabilities	16,858	14,301
Accrued expenses	147,697	158,664
Long-term debt	9,581,778	8,802,223
Other liabilities	6,680,983	4,368,126
<b>Total liabilities</b>	<b>176,104,541</b>	<b>172,889,899</b>
<b>Equity:</b>		
MHFG shareholders' equity:		
Preferred stock	331,071	377,354
Common stock	5,469,432	5,460,821
Accumulated deficit	(768,836)	(883,390)
Accumulated other comprehensive income, net of tax	1,021,303	777,997
Less: Treasury stock, at cost	(3,847)	(4,662)
Total MHFG shareholders' equity	6,049,123	5,728,120
Noncontrolling interests	128,765	128,975
<b>Total equity</b>	<b>6,177,888</b>	<b>5,857,095</b>
<b>Total liabilities and equity</b>	<b>182,282,429</b>	<b>178,746,994</b>

## COMPARISON OF CONSOLIDATED STATEMENTS OF INCOME (Unaudited) &lt;US GAAP&gt;

	<i>In millions of yen</i>	
	For the six months ended September 30, 2013	For the six months ended September 30, 2012
<b>Interest and dividend income:</b>		
Loans, including fees	496,900	467,380
Investments:		
Interest	65,562	83,280
Dividends	32,742	30,968
Trading account assets	91,539	86,399
Call loans and funds sold	2,657	2,547
Receivables under resale agreements and securities borrowing transactions	21,667	26,950
Deposits	13,771	9,108
Total interest and dividend income	724,838	706,632
<b>Interest expense:</b>		
Deposits	65,922	62,900
Trading account liabilities	15,132	9,921
Call money and funds purchased	3,629	4,026
Payables under repurchase agreements and securities lending transactions	22,099	30,305
Other short-term borrowings	5,960	9,981
Long-term debt	90,323	84,895
Total interest expense	203,065	202,028
Net interest income	521,773	504,604
Provision (credit) for loan losses	(96,268)	17,859
Net interest income after provision (credit) for loan losses	618,041	486,745
<b>Noninterest income:</b>		
Fees and commissions	337,375	276,229
Foreign exchange gains (losses) - net	16,878	37,867
Trading account gains (losses) - net	(188,115)	326,733
Investment gains (losses) - net	115,485	46,276
Gains on disposal of premises and equipment	6,535	7,519
Other noninterest income	85,542	68,784
Total noninterest income	373,700	763,408
<b>Noninterest expenses:</b>		
Salaries and employee benefits	292,316	277,069
General and administrative expenses	235,246	219,988
Occupancy expenses	83,373	83,769
Fees and commission expenses	64,585	57,689
Provision (credit) for losses on off-balance-sheet instruments	14,492	(11,419)
Other noninterest expenses	54,974	44,882
Total noninterest expenses	744,986	671,978
Income before income tax expense	246,755	578,175
Income tax expense	52,454	263,671
<b>Net Income</b>	<b>194,301</b>	<b>314,504</b>
Less: Net income attributable to noncontrolling interests	3,047	1,760
<b>Net income attributable to MHFG shareholders</b>	<b>191,254</b>	<b>312,744</b>

## Status of Loans and Allowance for loan losses (Unaudited)

		<i>In millions of yen</i>	
		As of September 30, 2013	As of March 31, 2013
Impaired loans requiring an allowance for loan losses	a	<b>973,542</b>	1,242,133
Impaired loans not requiring an allowance for loan losses (Note)	b	<b>203,493</b>	222,085
Non-impaired loans	c	<b>70,093,123</b>	68,481,246
Total loans (a+b+c)	d	<b>71,270,158</b>	69,945,464
Less: Unearned income and deferred loan fees—net	e	<b>128,338</b>	111,981
Total loans before allowance for loan losses (d-e)	f	<b>71,141,820</b>	69,833,483
Allowance for loan losses on impaired loans	g	<b>322,576</b>	406,341
Allowance for loan losses on non-impaired loans	h	<b>336,232</b>	366,616
Total allowance for loan losses (g+h)	i	<b>658,808</b>	772,957
Percentage of allowance for loan losses on impaired loans against the balance of impaired loans requiring an allowance (g/a)	j	<b>33.13%</b>	32.71%
Percentage of allowance for loan losses on non-impaired loans against the balance of non-impaired loans (h/c)	k	<b>0.48%</b>	0.54%
Percentage of total allowance for loan losses against the balance of total loans (i/d)	l	<b>0.92%</b>	1.11%

Note: These impaired loans do not require an allowance for loan losses because the MHFG Group has sufficient collateral to cover probable loan losses.