

**Financial Statements for Fiscal 2014**  
**<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

For Inquiry: Name: Yutaka Ueki  
 Title: General Manager, Accounting  
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Amounts less than one million yen are rounded.

**1. Financial Highlights for Fiscal 2014 (for the fiscal year ended March 31, 2015)**

**(1) Consolidated Results of Operations**

	Total revenue	Income before income tax expense	Net income attributable to MHFG shareholders
	¥ million	¥ million	¥ million
Fiscal 2014	3,258,874	1,267,653	803,048
Fiscal 2013	2,505,633	726,343	498,484

  

	Basic net income attributable to MHFG shareholders per common share	Diluted net income attributable to MHFG shareholders per common share
	¥	¥
Fiscal 2014	32.75	31.64
Fiscal 2013	20.33	19.64

**(2) Consolidated Financial Condition**

	Total assets	MHFG shareholders' equity
	¥ million	¥ million
Fiscal 2014	190,119,734	7,930,338
Fiscal 2013	175,699,346	6,378,470

**(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 fiscal year
	¥ million	¥ million	¥ million	¥ million
Fiscal 2014	1,205,926	(5,673,888)	4,264,631	1,528,306
Fiscal 2013	5,951,308	417,303	(5,972,005)	1,696,879

*This immediate release contains a summary of our consolidated financial information under U.S. GAAP that was disclosed in our annual report on Form 20-F ("Form 20-F") filed with the U.S. Securities and Exchange Commission ("SEC") on July 23, 2015. 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 20-F, 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 20-F is 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 "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 &lt;US GAAP&gt;

	<i>In millions of yen</i>	
	As of March 31, 2015	As of March 31, 2014
<b>Assets:</b>		
Cash and due from banks	1,528,306	1,696,879
Interest-bearing deposits in other banks	27,852,853	19,037,527
Call loans and funds sold	444,115	468,283
Receivables under resale agreements	8,582,026	8,349,365
Receivables under securities borrowing transactions	4,059,341	5,010,740
Trading account assets	29,416,024	27,408,259
Investments:		
Available-for-sale securities	27,070,710	30,648,761
Held-to-maturity securities	5,647,341	4,040,083
Other investments	697,687	792,689
Loans	78,048,276	73,484,954
Allowance for loan losses	(520,259)	(626,177)
Loans, net of allowance	77,528,017	72,858,777
Premises and equipment — net	1,632,485	1,356,594
Due from customers on acceptances	139,011	92,398
Accrued income	280,010	264,380
Goodwill	11,703	11,549
Intangible assets	53,580	58,947
Deferred tax assets	57,921	405,120
Other assets	5,118,604	3,198,995
<b>Total assets</b>	<b>190,119,734</b>	<b>175,699,346</b>
<b>Liabilities:</b>		
Deposits:		
Domestic:		
Noninterest-bearing deposits	13,576,340	12,751,194
Interest-bearing deposits	78,187,584	73,114,857
Foreign:		
Noninterest-bearing deposits	1,358,121	1,114,729
Interest-bearing deposits	21,084,396	15,629,374
Due to trust accounts	1,241,101	742,036
Call money and funds purchased	5,091,198	7,194,433
Payables under repurchase agreements	19,612,021	16,797,809
Payables under securities lending transactions	2,462,315	6,265,875
Other short-term borrowings	1,582,597	6,023,972
Trading account liabilities	16,471,857	14,824,922
Bank acceptances outstanding	139,011	92,398
Income taxes payable	158,748	57,124
Deferred tax liabilities	293,956	33,181
Accrued expenses	153,541	160,107
Long-term debt	14,582,241	9,853,941
Other liabilities	5,934,863	4,422,023
<b>Total liabilities</b>	<b>181,929,890</b>	<b>169,077,975</b>
<b>Equity:</b>		
MHFG shareholders' equity:		
Preferred stock	213,121	312,651
Common stock	5,590,396	5,489,295
Retained earnings (Accumulated deficit)	89,432	(537,479)
Accumulated other comprehensive income, net of tax	2,041,005	1,117,877
Less: Treasury stock, at cost	(3,616)	(3,874)
Total MHFG shareholders' equity	7,930,338	6,378,470
Noncontrolling interests	259,506	242,901
<b>Total equity</b>	<b>8,189,844</b>	<b>6,621,371</b>
<b>Total liabilities and equity</b>	<b>190,119,734</b>	<b>175,699,346</b>

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

*In millions of yen*

	For the fiscal year ended March 31, 2015	For the fiscal year ended March 31, 2014
<b>Interest and dividend income:</b>		
Loans, including fees	988,236	982,402
Investments:		
Interest	130,626	131,295
Dividends	74,673	72,052
Trading account assets	174,458	161,212
Call loans and funds sold	7,555	5,949
Receivables under resale agreements and securities borrowing transactions	33,379	36,281
Deposits	48,732	33,608
Total interest and dividend income	1,457,659	1,422,799
<b>Interest expense:</b>		
Deposits	149,776	133,140
Trading account liabilities	31,402	30,746
Call money and funds purchased	7,545	7,664
Payables under repurchase agreements and securities lending transactions	36,641	36,906
Other short-term borrowings	7,490	12,120
Long-term debt	179,128	180,989
Total interest expense	411,982	401,565
Net interest income	1,045,677	1,021,234
Provision (credit) for loan losses	(60,223)	(126,230)
Net interest income after provision (credit) for loan losses	1,105,900	1,147,464
<b>Noninterest income:</b>		
Fee and commission income	715,657	675,763
Foreign exchange gains (losses) — net	(34,520)	25,631
Trading account gains (losses) — net	689,959	(59,687)
Investment gains (losses) — net	271,174	237,556
Equity in earnings (losses) of equity method investees — net	17,502	27,975
Gains on disposal of premises and equipment	2,754	10,460
Other noninterest income	138,689	165,136
Total noninterest income	1,801,215	1,082,834
<b>Noninterest expenses:</b>		
Salaries and employee benefits	605,454	586,737
General and administrative expenses	530,365	486,772
Impairment of goodwill	—	3,792
Occupancy expenses	189,004	172,566
Fee and commission expenses	134,395	122,419
Provision (credit) for losses on off-balance-sheet instruments	(2,827)	12,095
Other noninterest expenses	183,071	119,574
Total noninterest expenses	1,639,462	1,503,955
Income before income tax expense	1,267,653	726,343
Income tax expense	437,420	226,108
<b>Net Income</b>	<b>830,233</b>	<b>500,235</b>
Less: Net income attributable to noncontrolling interests	27,185	1,751
<b>Net income attributable to MHFG shareholders</b>	<b>803,048</b>	<b>498,484</b>

## Status of Loans and Allowance for loan losses

		<i>In millions of yen</i>	
		As of March 31, 2015	As of March 31, 2014
Impaired loans requiring an allowance for loan losses	a	<b>1,024,914</b>	958,463
Impaired loans not requiring an allowance for loan losses (Note)	b	<b>150,163</b>	186,597
Non-impaired loans	c	<b>77,036,614</b>	72,478,480
Total loans (a+b+c)	d	<b>78,211,691</b>	73,623,540
Less: Unearned income and deferred loan fees — net	e	<b>163,415</b>	138,586
Total loans before allowance for loan losses (d-e)	f	<b>78,048,276</b>	73,484,954
Allowance for loan losses on impaired loans	g	<b>352,231</b>	323,163
Allowance for loan losses on non-impaired loans	h	<b>168,028</b>	303,014
Total allowance for loan losses (g+h)	i	<b>520,259</b>	626,177
Percentage of allowance for loan losses on impaired loans against the balance of impaired loans requiring an allowance (g/a)	j	<b>34.37%</b>	33.72%
Percentage of allowance for loan losses on non-impaired loans against the balance of non-impaired loans (h/c)	k	<b>0.22%</b>	0.42%
Percentage of total allowance for loan losses against the balance of total loans (i/d)	l	<b>0.67%</b>	0.85%

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