

For Immediate Release:

Consolidated Financial Statements for the First Half of Fiscal 2024
(Six months ended September 30, 2024)
(Under US GAAP)



Company Name: **Mizuho Financial Group, Inc. ("MHFG")**
Stock Code Number (Japan): 8411
Stock Exchange Listings: Tokyo Stock Exchange (Prime Market), New York Stock Exchange
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December 27, 2024

Amounts less than one million yen are rounded.

Financial Highlights for the First Half of Fiscal 2024 (for the six months ended September 30, 2024)

(1) Consolidated Results of Operations

	Total revenue	Income before income tax expense	Net income attributable to MHFG shareholders
	¥ million	¥ million	¥ million
1H F2024	4,506,250	776,618	563,176
1H F2023	3,708,173	590,822	307,013

	Basic net income attributable to MHFG shareholders per common share	Diluted net income attributable to MHFG shareholders per common share
	¥	¥
1H F2024	222.07	222.03
1H F2023	121.06	121.04

(2) Consolidated Financial Conditions

	Total assets	MHFG shareholders' equity
	¥ million	¥ million
1H F2024	270,806,238	10,369,549
Fiscal 2023	272,173,152	9,929,071

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 December 26, 2024. 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.mizuhogroup.com and also at the SEC's web site at 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: impact of geopolitical disruptions; intensification of competition in the market for financial services; 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 and 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 medium-term 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; changes to applicable laws and regulations; and the effect of climate change. 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) (US GAAP)

	<i>In millions of yen</i>	
	As of September 30, 2024	As of March 31, 2024
Assets:		
Cash and due from banks	2,190,690	2,046,324
Interest-bearing deposits in other banks	70,483,229	72,066,719
Call loans and funds sold	1,243,380	1,392,098
Receivables under resale agreements	22,658,874	20,534,728
Receivables under securities borrowing transactions	2,176,330	2,351,784
Trading account assets	37,819,313	36,759,812
Investments:		
Available-for-sale securities	17,533,830	17,713,335
Held-to-maturity securities	4,064,370	4,047,547
Equity securities	4,470,908	5,152,893
Other investments	960,427	884,496
Loans	97,102,970	98,444,745
Allowance for credit losses on loans	(715,747)	(750,071)
Loans, net of allowance	96,387,223	97,694,674
Premises and equipment – net	1,743,562	1,714,485
Due from customers on acceptances	373,318	437,529
Accrued income	666,655	691,529
Goodwill	160,640	164,458
Intangible assets	39,582	44,984
Deferred tax assets	170,975	195,606
Other assets	7,662,932	8,280,151
Total assets	270,806,238	272,173,152
Liabilities:		
Deposits:		
Domestic:		
Noninterest-bearing deposits	32,881,309	33,554,817
Interest-bearing deposits	92,539,349	95,039,351
Foreign:		
Noninterest-bearing deposits	2,714,703	3,359,545
Interest-bearing deposits	40,854,325	40,408,034
Due to trust accounts	340,922	245,611
Call money and funds purchased	2,819,989	1,660,682
Payables under repurchase agreements	38,717,817	38,104,868
Payables under securities lending transactions	1,441,083	1,350,435
Other short-term borrowings	4,293,643	3,644,912
Trading account liabilities	19,684,194	20,621,160
Bank acceptances outstanding	373,318	437,529
Income taxes payable	169,058	87,994
Deferred tax liabilities	31,509	31,685
Accrued expenses	547,542	649,010
Long-term debt	16,235,764	16,277,331
Other liabilities	6,297,911	6,268,999
Total liabilities	259,942,433	261,741,965
Equity:		
MHFG shareholders' equity:		
Common stock	5,833,124	5,833,660
Retained earnings	3,543,801	3,120,236
Accumulated other comprehensive income (loss), net of tax	1,002,164	984,578
Less: Treasury stock, at cost	(9,540)	(9,403)
Total MHFG shareholders' equity	10,369,549	9,929,071
Noncontrolling interests	494,256	502,116
Total equity	10,863,804	10,431,187
Total liabilities and equity	270,806,238	272,173,152

COMPARISON OF CONSOLIDATED STATEMENTS OF INCOME (Unaudited) (US GAAP)

	<i>In millions of yen</i>	
	For the six months ended September 30, 2024	For the six months ended September 30, 2023
Interest and dividend income:		
Loans, including fees	1,538,327	1,440,256
Investments:		
Interest	174,608	74,857
Dividends	59,321	54,359
Trading account assets	412,287	336,858
Call loans and funds sold	13,341	17,084
Receivables under resale agreements and securities borrowing transactions	467,838	308,485
Deposits in other banks	503,210	484,683
Total interest and dividend income	3,168,932	2,716,582
Interest expense:		
Deposits	1,154,538	1,029,823
Trading account liabilities	114,152	84,881
Call money and funds purchased	7,226	13,046
Payables under repurchase agreements and securities lending transactions	1,057,333	730,675
Other short-term borrowings	66,956	42,473
Long-term debt	178,302	179,703
Total interest expense	2,578,506	2,080,600
Net interest income	590,426	635,982
Provision (credit) for credit losses	(1,505)	(2,484)
Net interest income after provision (credit) for credit losses	591,931	638,466
Noninterest income:		
Fee and commission income	572,869	523,998
Foreign exchange gains (losses) – net	(120,497)	22,548
Trading account gains (losses) – net	801,981	(257,638)
Investment gains (losses) – net:		
Debt securities	12,139	4,403
Equity securities	(133,889)	490,375
Equity in earnings (losses) of equity method investees – net	9,086	46,741
Gains on disposal of premises and equipment	72,346	8,261
Other noninterest income	123,285	152,903
Total noninterest income	1,337,318	991,591
Noninterest expenses:		
Salaries and employee benefits	430,166	370,573
General and administrative expenses	400,866	346,743
Occupancy expenses	84,747	81,136
Fee and commission expenses	134,029	119,116
Provision (credit) for credit losses on off-balance-sheet instruments	(16,777)	7,398
Other noninterest expenses	119,599	114,269
Total noninterest expenses	1,152,631	1,039,235
Income before income tax expense	776,618	590,822
Income tax expense	228,475	178,289
Net Income	548,143	412,532
Less: Net income (loss) attributable to noncontrolling interests	(15,033)	105,520
Net income attributable to MHFG shareholders	563,176	307,013
		<i>In yen</i>
Basic net income attributable to MHFG shareholders per common share	222.07	121.06
Diluted net income attributable to MHFG shareholders per common share	222.03	121.04

COMPARISON OF CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (Unaudited) (US GAAP)

	<i>In millions of yen</i>	
	For the six months ended September 30, 2024	For the six months ended September 30, 2023
Net income	548,143	412,532
Other comprehensive income (loss), net of tax	18,873	217,532
Total comprehensive income	567,016	630,065
Less: Total comprehensive income (loss) attributable to noncontrolling interests	(13,745)	106,744
Total comprehensive income attributable to MHFG shareholders	580,761	523,321