

Interim Results for FY2013 (Appendices)

November 2013

One MIZUHO
Building the future with you

Mizuho Financial Group

Forward-looking Statements

This presentation 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: 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 most recent Form 20-F filed with the U.S. Securities and Exchange Commission (“SEC”) which is available in the Financial Information section of our web page at www.mizuho-fg.co.jp/english/ 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.

Definitions

New Bank (Mizuho Bank) was established on July 1st, 2013 through the merger between former Mizuho Bank and former Mizuho Corporate Bank
 Figures of Mizuho Bank for 1H FY2013 include those of former Mizuho Bank before the merger for 1Q FY2013
 Figures in the previous periods are simple aggregate figures of former Mizuho Bank and former Mizuho Corporate Bank

FG: Mizuho Financial Group, Inc.

BK: Mizuho Bank, Ltd.

CB: Mizuho Corporate Bank, Ltd.

TB: Mizuho Trust & Banking Co., Ltd.

SC: Mizuho Securities Co., Ltd.

IS: Mizuho Investors Securities Co., Ltd.

former BK: BK before the merger with CB

former CB: CB before the merger with BK

former SC: SC before merger with IS

former IS: IS before the merger with SC

2 Banks: Aggregate figures for BK and TB on a non-consolidated basis

BK+TB: Aggregate figures for BK and TB on a non-consolidated basis

BK+TB+SC: Aggregate figures for BK, TB and SC (including major subsidiaries) on a non-consolidated basis

Unless otherwise specified, the financial figures used in this presentation are based on Japanese GAAP

This presentation does not constitute a solicitation of an offer for acquisition or an offer for sale of any securities

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1. FY2013: 1H Results and 2H Major Initiatives

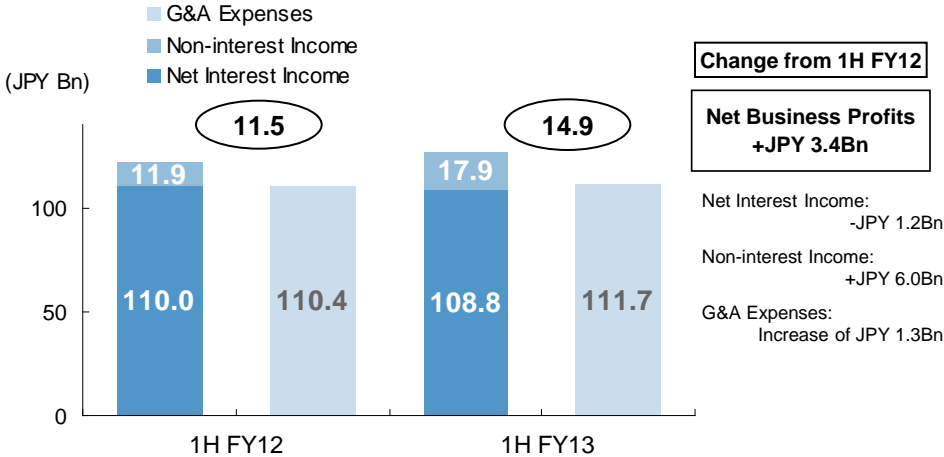
2. Supplemental Information of 1H FY2013 Financial Results

3. Other Supplemental Information

This chapter includes forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. See "Forward-looking Statements" on P.1 of this presentation

1H FY2013 Financial Results

(Note) Circled figures represent Net Business Profits (BK, managerial accounting)



2H FY2013 Major Initiatives

- Strengthen asset management business**
 - Increase number of asset management customers leveraging NISA (Japanese Individual Savings Account)
 - Enhance functions of tablet computers used by financial consultants
- Enhance profitability by expanding customer base for loans**
 - Increase housing loan executions by utilizing competitive products/services such as "Life-stage Support Plan," "Insurance Covering 8 Major Illnesses Plus," etc.
 - Expand applicable areas for reverse mortgage loan
- Improve convenience of channels such as ATM and Mizuho Direct*1**
 - Establish No.1 ATM network among Japanese mega banks by forming business alliance with AEON Bank
- Implement business promotions to employees and management of corporate customers**
- Pursue global retail business**

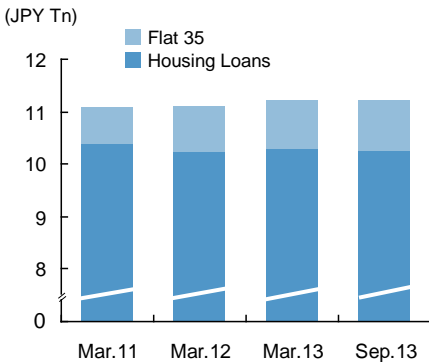
*1: Mizuho's remote banking service

For more detailed figures related to graphs, refer to "Other Data (1)" on P.13

Loans to Individuals

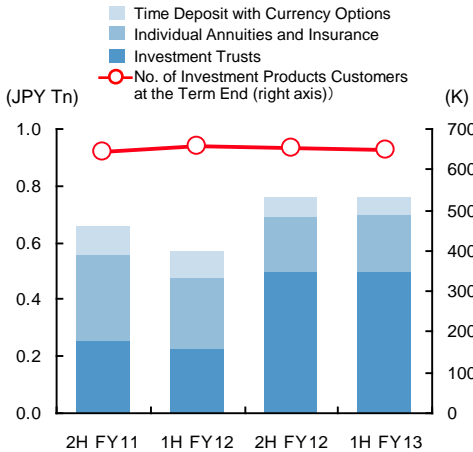
Balance of Housing Loans*2 + Flat 35*3

*2: Including securitized portfolio (executed approx. JPY 310.0Bn in 1H FY04)
 *3: Long-term fixed rate housing loan provided through the collaboration b/w private financial institutions and Japan Housing Finance Agency



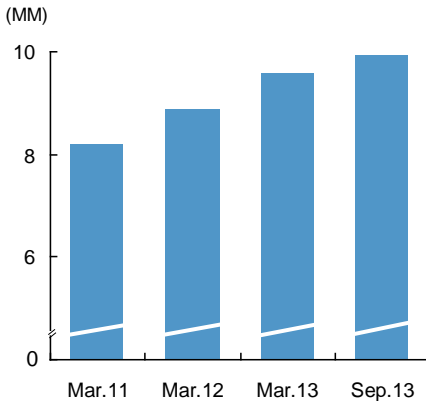
Assets under Management

Sales of Investment Products and Number of Customers

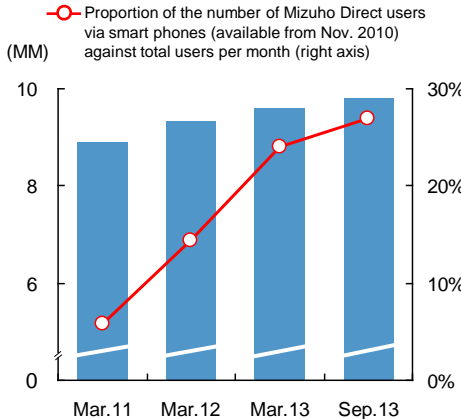


Customer Base

Mizuho Mileage Club (MMC) Members



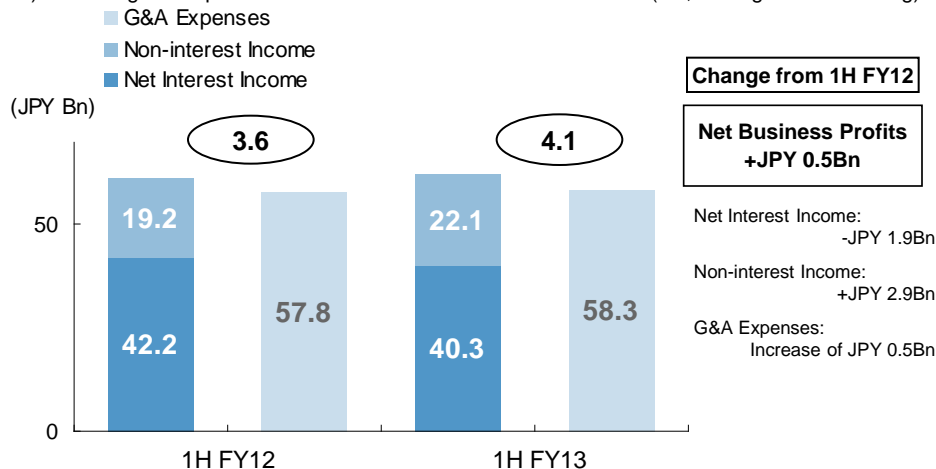
Mizuho Direct*1 Registered Users



1H FY2013 Financial Results

(Note) Circled figures represent Net Business Profits

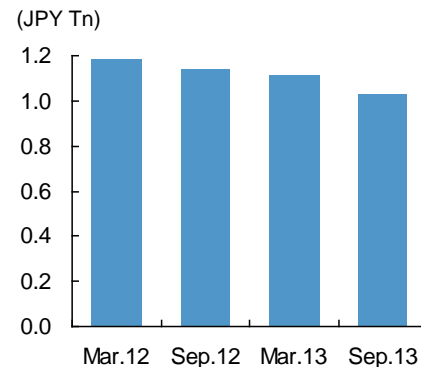
(BK, managerial accounting)



Corporate Loans

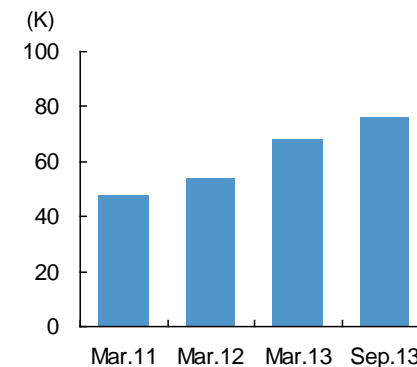
Loans with Guarantee from Credit Guarantee Corporations

(BK, managerial accounting)



Collaboration between banking and securities

No. of SC's Individual Customers (Obtained via BK's Referral)

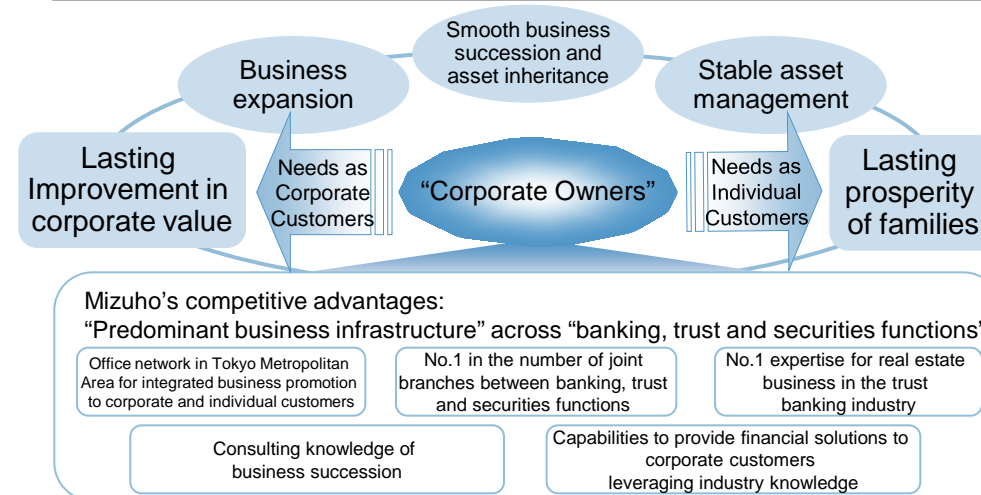


2H FY2013 Major Initiatives

Establish an "owner" business model by providing solutions in a unified manner b/w "banking, trust and securities functions"

- **Start full-scale business for ultra high-net-worth customers**
 - Start "Japanese style" private banking business leveraging "One MIZUHO"
- **Deepen and widen business leveraging integrated management between "banking, trust, and securities functions"**
 - Provide asset management proposals for individual assets of "business owners" leveraging unified "banking, trust and securities functions"
- **Expand target for loan business**
 - Increase business with "owners" in both corporate and individual transactions leveraging loan business
- **Train up personnel capable of both corporate and personal banking business**

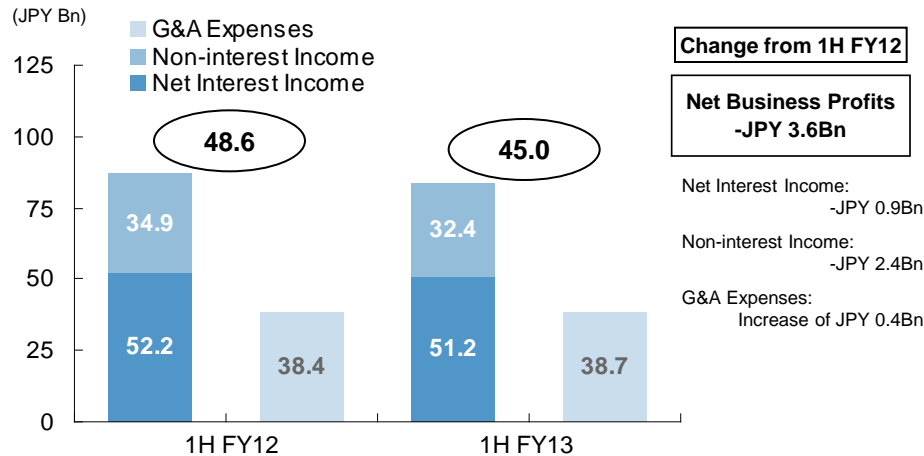
Business model of "Integrated business promotion to corporate and individual customers" exerting Mizuho's advantages



1H FY2013 Financial Results

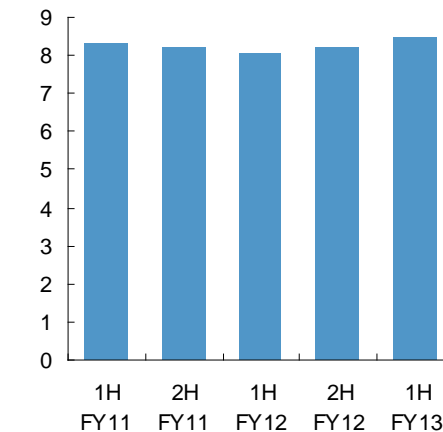
(Note) Circled figures represent Net Business Profits

(BK, managerial accounting)



Average Loan Balance

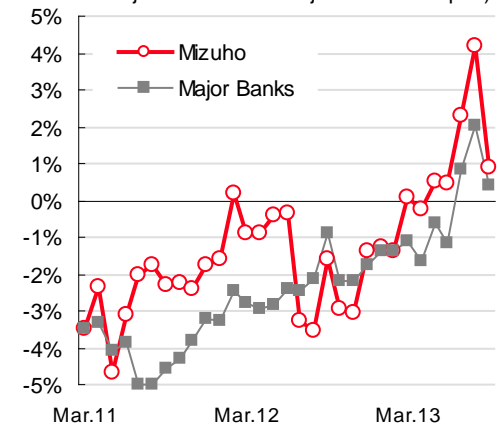
(JPY Tn) (BK, managerial accounting)



(Note) Changed the coverage of corporate customers from 1H FY13
Impact on the Average Loan Balance is approx. +JPY 0.4Tn

YoY Change in SME Loans*

(BK, managerial accounting, "Major Banks": five major banks in Japan)



Source: BOJ * incl. loans to financial institutions

2H FY2013 Major Initiatives

Expand new customer base

- Provide financial functions to broad customer base by reinforcing capabilities to meet customer needs that are based on actual demand

Provide solutions that address customers' managerial challenges

- Implement business promotion by providing solutions in accordance with customers' growth strategies (business strategies, capital management, etc.) to address their managerial challenges
- Proactively respond to customer needs for overseas business expansion according to diversifying overseas strategy and business with overseas Japanese corporations

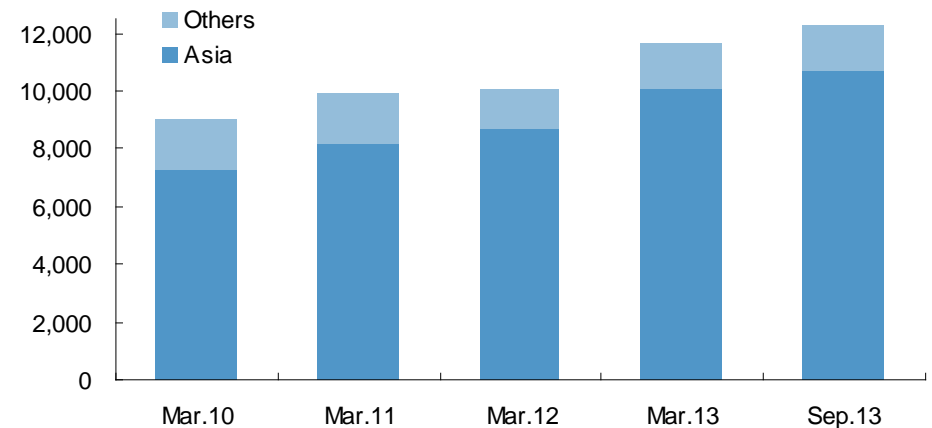
Strengthen financing functions

- Strengthen capabilities to respond to financing needs in line with customers' growth strategies as well as to provide capital-like funds by utilizing "Mizuho Growth Support Fund"

Overseas Expansion Support for Customers

(No. of cases of support)

(BK, cumulative, rounded figures)

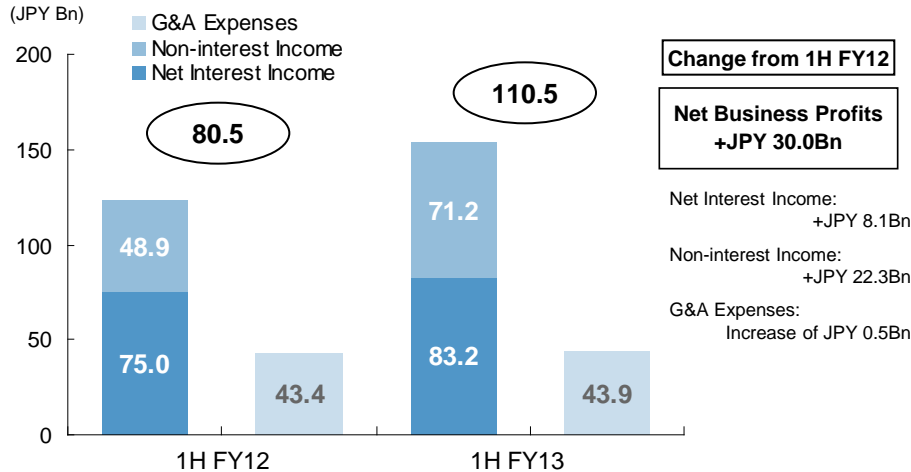


Corporate Banking Unit (Large Corporations)

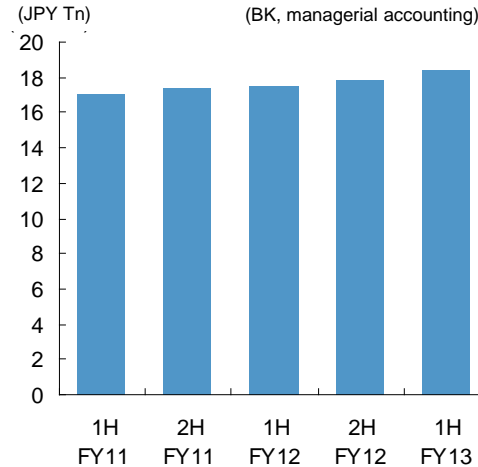
1H FY2013 Financial Results

(Note) Circled figures represent Net Business Profits

(BK, managerial accounting)



Average Loan Balance



(Note) Changed the coverage of corporate customers from 1H FY13
 Impact on the Average Loan Balance is approx. -JPY 0.3Tn

Syndicated Loans (Japan)

Rank	Company	Market Share
1	Mizuho Financial Group	37.7%
2	MUFG	25.9%
3	SMFG	22.5%
4	Crédit Agricole CIB	3.6%
5	Deutsche Bank	3.2%

Apr. 1st - Sep. 30th, 2013, bookrunner basis, financial closing date basis

Source: Thomson Reuters, Japan Syndicated Loans Review

2H FY2013 Major Initiatives

- **Borderless business promotion in an integrated manner between domestic and overseas offices**
 - Transform from one-way business promotion "from Japan" into two-way promotion "between domestic and overseas offices"
- **Mizuho's unique seamless business promotion in an integrated manner between banking, trust and securities functions**
- **Effective utilization of risk money**
 - Strategically provide risk money based on strong relationships with customers and sophisticated credit analysis
- **"Group-to-Group" business promotion under "One MIZUHO"**
 - Expand and deepen business between Mizuho group and corporate customer groups
- **Strengthen stable profit base such as loans and transaction banking business**
 - Special focus on increasing loans

Total Japan Publicly Offered Bonds

Rank	Company	Market Share
1	Nomura Sec.	19.8%
2	Mitsubishi UFJ Morgan Stanley Sec.	17.5%
3	Mizuho Securities	17.1%
4	Daiwa Sec.	16.4%
5	SMBC Nikko Sec.	15.7%

Apr. - Sep. 2013, underwriting amount basis
 Deals including Straight bonds, Investment corporation bonds, Zaito agency bonds, Municipal bonds (Lead manager method only), Samurai bonds and Preferred securities
 Source: Prepared by SC based on data from I-N Information Systems

M&A Advisory for Announced Deals (Japanese Corporations)

Rank	Company	No. of Deals
1	Mizuho Financial Group	70
2	SMFG	50
3	Nomura Sec.	45
4	Daiwa Securities Group	29
5	Deloitte	29

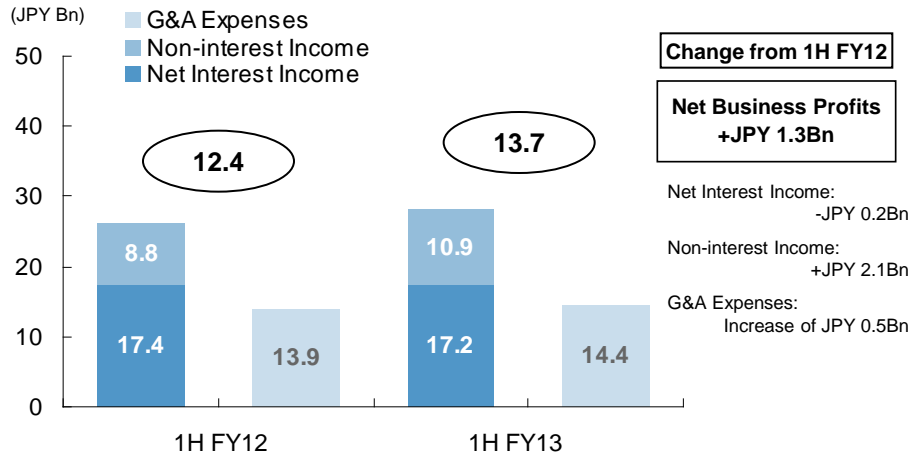
Apr. - Sep. 2013, number of deals basis
 Any Japanese involvement announced, excluding real estate deals
 Source: Thomson Reuters

Financial Institutions & Public Sector Business Unit

1H FY2013 Financial Results

(Note) Circled figures represent Net Business Profits

(BK, managerial accounting)

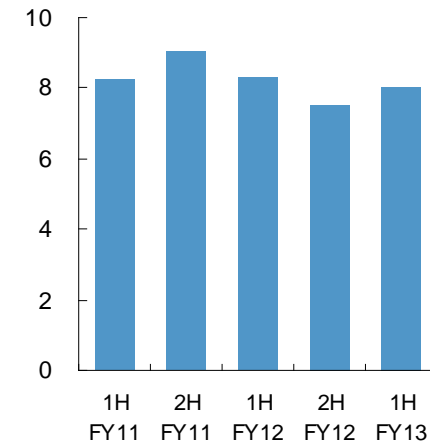


2H FY2013 Major Initiatives

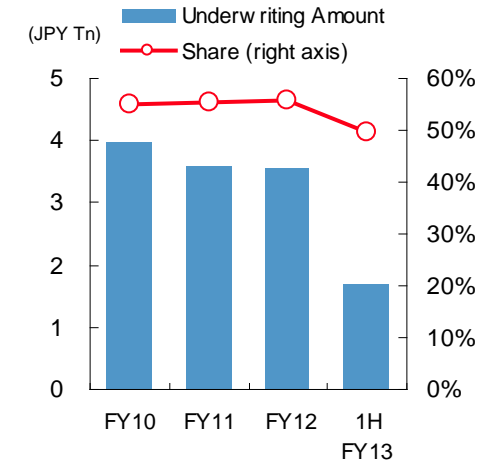
- **Strengthen cooperation with public institutions and regional financial institutions to revitalize regional economies**
 - Support development of regional industries and companies by reinforcing "market-in" type business promotion
 - Cultivate demand of PPP (private public partnership) for public infrastructure
 - Provide risk money in response to regional demands mainly through funds such as those for transformation of the agriculture industry into the Sixth Industry, infrastructure development through collaboration between public and private sector, and reconstruction support
- **Further enhance business promotion capabilities while providing expertise for public sector**
 - Develop value-added business models as a designated financial institution of local governments
 - Respond to public primary finance deals such as issuance of municipal bonds
- **Reinforce capabilities for increasingly sophisticated financial and public institution-related business**
 - Strengthen initiatives for asset management, capital management, business restructuring, overseas expansion and new business development
 - Train up experts for financial and public institution-related business

Average Loan Balance

(JPY Tn) (BK, managerial accounting)



Publicly-offered Municipal Bonds (underwriting)



Corporate Bond Trustee (Administrator, FA)

Rank	Company	Market Share
1	Mizuho Financial Group	37.7%
2	SMBC	26.2%
3	BTMU	18.2%
4	Aozora Bank	9.2%
5	Resona	2.9%

Apr. - Sep.2013, Trustee amount basis
 Source: I-N Information Systems

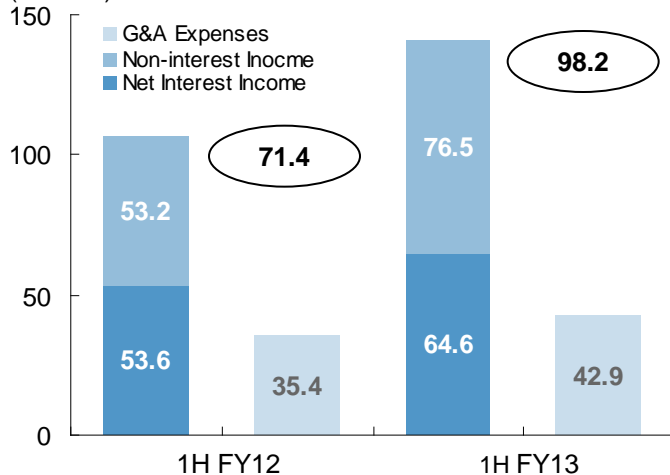
Zaito Agency Bonds (Underwriting)

Rank	Company	Market Share
1	Mitsubishi UFJ Morgan Stanley Sec.	21.2%
2	Nomura Sec.	20.5%
3	Mizuho Financial Group	16.0%
4	Daiwa Sec.	15.6%
5	SMBC Nikko Sec.	14.1%

Apr. - Sep.2013, U/W amount basis
 Source: I-N Information Systems

1H FY2013 Financial Results

* Circled figures represent Net Business Profits (JPY Bn)

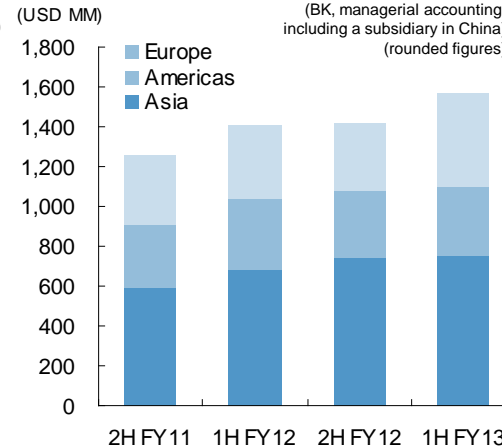


(BK, managerial accounting)

Change from 1H FY12
Net Business Profits +JPY 26.8Bn

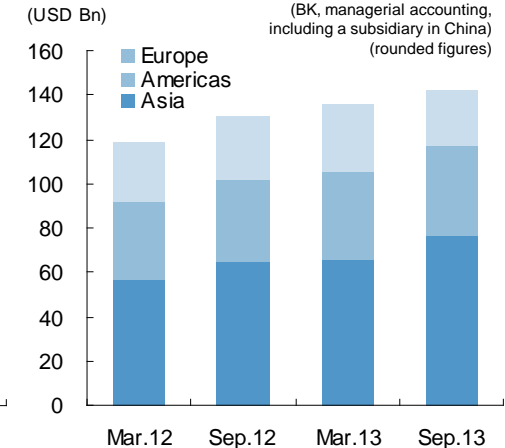
Net Interest Income: +JPY 11.0Bn
 Non-interest Income: +JPY 23.3Bn
 G&A Expenses: Increase of JPY 7.5Bn

Overseas Gross Profits



	2H FY11	1H FY12	2H FY12	1H FY13
Non-Japanese	70%	72%	67%	73%
Japanese	30%	28%	33%	27%

Overseas Loan Balances



	Mar.12	Sep.12	Mar.13	Sep.13
Non-Japanese	61%	62%	61%	63%
Japanese	39%	38%	39%	37%

2H FY2013 Major Initiatives

- **Deepen business with non-Japanese blue-chip corporate customers and expand our customer base**
 - Aim to enhance the bank status tier of prospective Super 50 customers
- **Strengthen transaction banking business by capturing customers' trade flow and further accumulate foreign currency deposits**
 - Strengthen product capabilities to respond to customers' needs
- **Further strengthen business promotion through collaboration between banking, trust and securities functions**
 - Build up bank-securities dual hat structure for Non-Japanese customers
- **Cross-regional initiative: pursue global collaboration based on Asia**
 - Further strengthen collaboration between global offices (incl. domestic ones) aiming to achieve the "core bank status in Asia" for non-Japanese blue-chip corporate customers

Syndicated Loans (Asia Pacific excl. Japan)

	Share
1 Standard Chartered PLC	9.1%
2 DBS Group Holdings	6.0%
3 HSBC Holdings PLC	5.8%
4 Mizuho Financial Group	5.5%
5 MUFG	4.9%

Jan.-Sep.2013

Bookrunner / Major CCY (USD, EUR, JPY, AUD, HKD, SGD)

Source: Thomson Reuters

Samurai Bonds

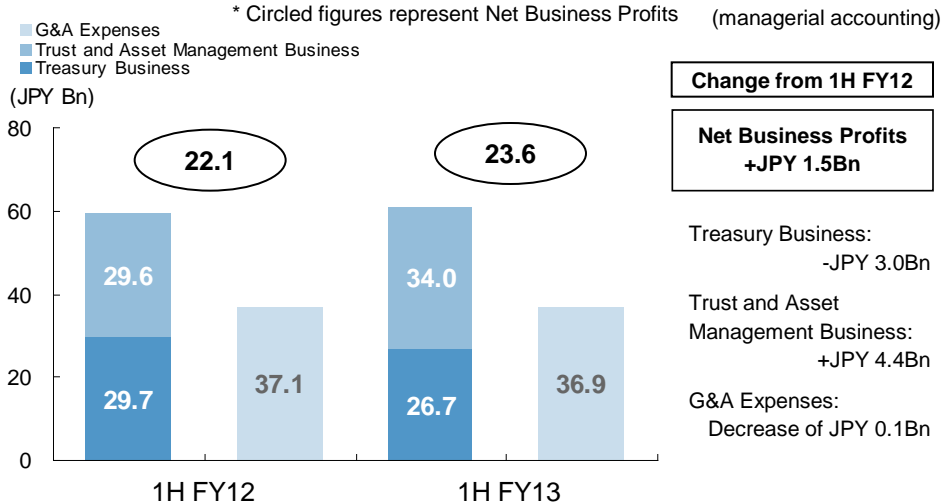
	Share
1 Mizuho Bank	77.8%
2 SMBC	22.2%

Apr.-Sep.2013

Fiscal Agent & Commissioned Company

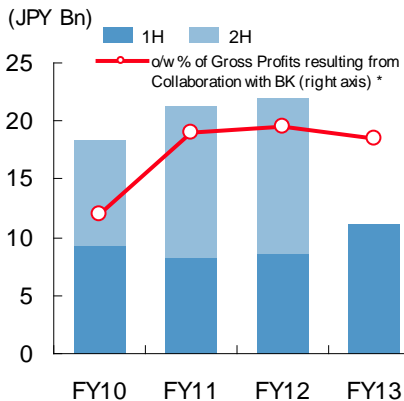
Source: I-N Information Systems

TB: 1H FY2013 Financial Results

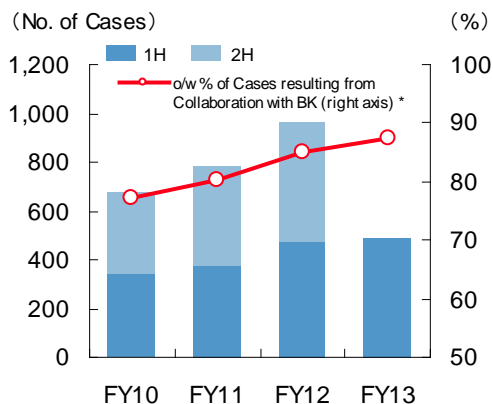


Provide trust services such as "Real Estate Business" and "Asset Inheritance" in an integrated manner across the group

Gross Profits from Real Estate Business



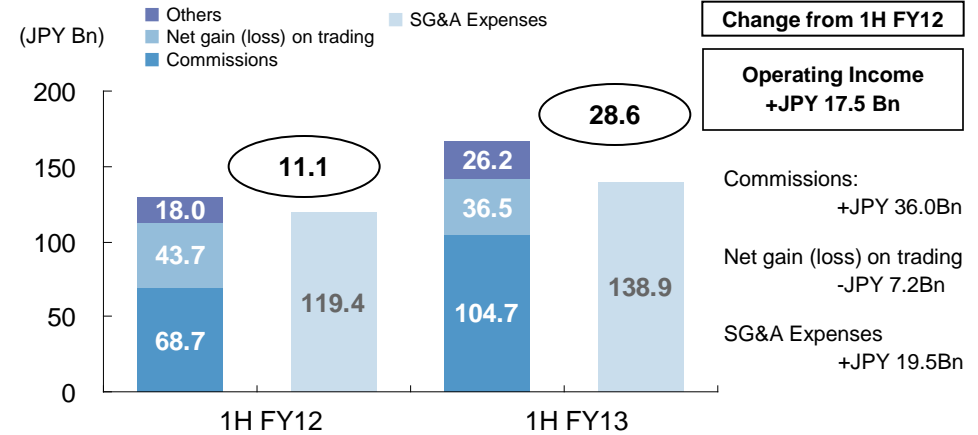
No. of Inheritance Arrangements Entrusted



* Full-year figures for FY2010-FY2012 and first-half figure for FY2013

SC: 1H FY2013 Financial Results

(SC Consolidated + IS Consolidated) * Circled figures represent Operating Income (loss)



Provide high quality solutions through "Comprehensive Coverage" functions unique to Mizuho

Total Japan Publicly Offered Bonds

rank	company name	U/W Amount (JPY Bn)	Market Share
1	Nomura Sec.	JPY 1,691.4Bn	19.8%
2	Mitsubishi UFJ Morgan Stanley Sec.	JPY 1,499.2Bn	17.5%
3	Mizuho Sec.	JPY 1,462.0Bn	17.1%
4	Daiwa Sec.	JPY 1,400.1Bn	16.4%
5	SMBC Nikko Sec.	JPY 1,339.3Bn	15.7%

Total Japan Equity

rank	company name	U/W Amount (JPY Bn)	Market Share
1	Nomura Sec.	JPY 466.9Bn	36.2%
2	SMBC Nikko Sec.	JPY 215.0Bn	16.7%
3	Mitsubishi UFJ Morgan Stanley	JPY 150.9Bn	11.7%
4	Daiwa Sec.	JPY 143.5Bn	11.1%
5	Mizuho Sec.	JPY 115.9Bn	9.0%

Apr. - Sep. 2013, underwriting amount basis, pricing date basis
Deals including Straight bonds, Investment corporation bonds, Zaito agency bonds, Municipal bonds (Lead manager method only), Samurai bonds and Preferred securities
Source: Prepared by SC based on data from I-N Information Systems

Apr. - Sep. 2013, underwriting amount basis, pricing date basis
Deals including Initial public offering, Public offering, Convertible bonds and REITs
Source: Prepared by SC based on data from I-N Information Systems

(managerial accounting)

BK: Retail Business

Customer Base	Mar. 2012	Mar. 2013	Sep. 2013	
Number of MMC Members	8,880	9,580	9,930	(K)
Number of Customers with AUM over JPY 10M	1,070	1,120	1,140	(K)

Channel	Mar. 2012	Mar. 2013	Sep. 2013	
Number of Premium Salons	361	360	360	
Number of Planet Booths	164	167	168	
Number of Financial Consultants (FC)	3,527	3,369	3,388	

Balance of Investment Products, etc.	Mar. 2012	Mar. 2013	Sep. 2013	
Investment Trusts (excl. MMF)	1.36	1.52	1.55	(JPY Tn)
Individual Annuities	2.41	2.69	2.79	(JPY Tn)
Foreign Currency Deposits	0.43	0.38	0.40	(JPY Tn)
JGB Sold to Individuals	1.42	1.20	1.10	(JPY Tn)

Amount of Investment Products Sold	FY11	FY12	1H FY13	
Investment Trusts (excl. MMF)	0.57	0.72	0.49	(JPY Tn)
Individual Annuities	0.46	0.45	0.20	(JPY Tn)
JGB Sold to Individuals	0.23	0.09	0.04	(JPY Tn)

Income associated with Investment Products	FY11	FY12	1H FY13	
Investment Trusts	21.9	27.4	18.7	(JPY Bn)
Individual Annuities	14.8	17.6	10.5	(JPY Bn)

Residential Housing Loans	Mar. 2012	Mar. 2013	Sep. 2013	
Balance of Housing Loans for Owner's Residential Housing	10.14	10.32	10.17	(JPY Tn)
Balance of Flat 35	0.85	0.93	0.95	(JPY Tn)

	FY11	FY12	1H FY13	
Newly Executed Amount of Housing Loans for Owner's Residential Housing	0.79	0.99	0.47	(JPY Tn)

Unsecured Loans	Mar. 2012	Mar. 2013	Sep. 2013	
Balance of Unsecured Loans	0.84	0.89	0.92	(JPY Tn)
Balance of Captive Loans	0.66	0.77	0.82	(JPY Tn)

BK: Wholesale Business

Syndication Related	FY11	FY12	1H FY13	
Income ^{*1}	25.0	29.1	16.9	(USD Bn)
Arranged Amount ^{*2}	9,356.3	9,139.6	4,721.2	(USD Bn)
Number of Arrangements ^{*2}	497	502	222	(Deals)

*1: Managerial accounting (incl. fees and interest income, etc.)

*2: Aggregate of Mizuho Financial Group (sources: Thomson Reuters, bookrunner basis)

BK: Overseas Business

	FY11	FY12	1H FY13	
Gross Profits from International Banking Unit (BK, non-consolidated)	177.2	214.3	141.1	(JPY Bn)

Gross Profits of Overseas Branches (by region)	FY11	FY12	1H FY13	
Americas	610	711	352	(USD MM)
Europe	597	709	471	(USD MM)
Asia	1,067	1,414	749	(USD MM)

Gross Profits of Overseas Branches (by customer segment)	FY11	FY12	1H FY13	
Japanese	716	896	428	(USD MM)
Non-Japanese	1,559	1,936	1,144	(USD MM)

Balance of Loans Overseas Branches (by region)	Mar. 2012	Mar. 2013	Sep. 2013	
Americas	35.4	39.6	41.5	(USD Bn)
Europe	27.2	31.1	25.8	(USD Bn)
Asia	57.2	66.6	76.2	(USD Bn)

Balance of Loans Overseas Branches (by customer segment)	Mar. 2012	Mar. 2013	Sep. 2013	
Japanese	46.4	52.9	53.1	(USD Bn)
Non-Japanese	73.5	84.4	90.3	(USD Bn)

(managerial accounting)

TB

	FY11	FY12	1H FY13	
Gross Profits from Real Estate Business	21.2	21.9	11.2	(JPY Bn)
o/w % of Gross Profits resulting from Collaboration with BK	68%	69%	67%	
Gross Profits from Pension, Asset Management and Asset Custody Business	30.1	31.1	17.0	(JPY Bn)
Gross Profits from Structured Products Business	14.2	14.1	7.1	(JPY Bn)
Gross Profits from Stock Transfer Agency Business	13.6	12.7	6.7	(JPY Bn)
Real Estate Trading Volume	883.0	644.0	337.0	(JPY Bn)
Number of Testamentary Trusts Newly Entrusted	1.22	1.75	0.85	(K)
Balance of Testamentary Trusts Newly Entrusted	431.8	534.9	252.7	(JPY Bn)
Number of Inheritance Arrangements Entrusted	785	961	486	(Cases)
o/w % of Cases resulting from Collaboration with BK	80%	84%	87%	

	Mar. 2012	Mar. 2013	Sep. 2013	
Balance of Asset Finance Products	1.10	1.42	1.49	(JPY Tn)
Balance of Entrusted Assets (Pension Assets) **1	22.8	23.3	23.5	(JPY Tn)
Balance of Defined Contribution Pensions	1.57	1.66	1.74	(JPY Tn)
Number of Defined Contribution Pensions	1,495	1,518	1,544	(Transactions)
Number of Shareholders Managed under the Stock Transfer Agency Business (excl. Overseas Stocks)	8,129	8,280	8,315	(K)

*1: Incl. discretionary investment contracts

SC

	FY11 ^{*2}	FY12 ^{*2}	1H FY13	
Equity Trading Volume	16,302	18,463	16,865	(JPY Bn)

	Mar. 2012 ^{*2}	Mar. 2013	Sep. 2013	
Client Assets	21,171	31,789	34,181	(JPY Bn)
Equities	8,504	14,997	16,934	(JPY Bn)
Bonds	8,937	11,696	11,860	(JPY Bn)
Investment Trusts	3,619	4,943	5,226	(JPY Bn)
Others	110	151	160	(JPY Bn)
Retail Client Assets	5,596	14,353	15,249	(JPY Bn)
Equities	2,150	6,496	7,166	(JPY Bn)
Bonds	1,597	4,745	4,710	(JPY Bn)
Investment Trusts	1,840	3,027	3,354	(JPY Bn)
Cash Management Account	1,110	1,553	1,570	(K Accounts)

*2: Figures before the merger with IS in Jan. 2013, representing those of former Mizuho Securities only

2 Banks

	Mar. 2012	Mar. 2013	Sep. 2013	
Balance of Non-recourse Real Estate Loans	1.74	1.93	1.93	(JPY Tn)
Balance of Leveraged Loans	0.95	1.01	0.77	(JPY Tn)

Breakdown of Net Business Profits by Business Unit

(JPY Bn)		1H FY13	Change	1H FY12
BK	Gross Profits	126.6	4.8	121.9
	Net Interest Income	108.8	-1.2	110.0
	Non-interest Income	17.9	6.0	11.9
	G&A Expenses	-111.7	-1.3	-110.4
	Personal Banking Unit	14.9	3.4	11.5
	Gross Profits	62.4	1.0	61.4
	Net Interest Income	40.3	-1.9	42.2
	Non-interest Income	22.1	2.9	19.2
	G&A Expenses	-58.3	-0.5	-57.8
	Retail Banking Unit	4.1	0.5	3.6
	Gross Profits	83.7	-3.4	87.0
	Net Interest Income	51.2	-0.9	52.2
	Non-interest Income	32.4	-2.4	34.9
	G&A Expenses	-38.7	-0.4	-38.4
	Corporate Banking Unit	45.0	-3.6	48.6
	Gross Profits	154.4	30.4	123.9
	Net Interest Income	83.2	8.1	75.0
	Non-interest Income	71.2	22.3	48.9
	G&A Expenses	-43.9	-0.5	-43.4
	Corporate Banking Unit (Large Corporations)	110.5	30.0	80.5
Gross Profits	28.1	1.8	26.3	
Net Interest Income	17.2	-0.2	17.4	
Non-interest Income	10.9	2.1	8.8	
G&A Expenses	-14.4	-0.5	-13.9	
Financial Institutions & Public Sector Business Unit	13.7	1.3	12.4	
Gross Profits	141.1	34.3	106.8	
Net Interest Income	64.6	11.0	53.6	
Non-interest Income	76.5	23.3	53.2	
G&A Expenses	-42.9	-7.5	-35.4	
International Banking Unit	98.2	26.8	71.4	
Gross Profits	607.5	70.9	536.6	
Net Interest Income	367.8	15.2	352.6	
Non-interest Income	239.7	55.7	184.0	
G&A Expenses	-309.9	-10.6	-299.3	
Customer Groups	297.6	60.3	237.3	
Gross Profits	116.8	-167.5	284.3	
G&A Expenses	-76.8	3.5	-80.3	
Trading & Others	40.0	-164.0	204.0	
Gross Profits	724.3	-96.5	820.9	
G&A Expenses	-386.7	-7.1	-379.6	
TB	337.6	-103.7	441.3	

(JPY Bn)		1H FY13	Change	1H FY12
TB	Gross Profits	47.8	4.5	43.3
	G&A Expenses	-29.8	-2.4	-27.4
Customer Groups	17.9	2.1	15.8	
TB	Gross Profits	12.8	-3.1	15.9
	G&A Expenses	-7.1	2.6	-9.7
Trading & Others	5.7	-0.5	6.2	
TB	Gross Profits	60.6	1.4	59.2
	G&A Expenses	-36.9	0.1	-37.1
TB	23.6	1.5	22.1	

Customer Groups	Gross Profits	655.1	75.2	579.9
	G&A Expenses	-339.7	-13.0	-326.7
Customer Groups	315.5	62.4	253.1	
Trading & Others	Gross Profits	129.9	-170.3	300.2
	G&A Expenses	-84.0	6.0	-90.0
Trading & Others	45.7	-164.6	210.3	
2 Banks	Gross Profits	785.0	-95.1	880.1
	G&A Expenses	-423.7	-7.0	-416.7
2 Banks	361.2	-102.1	463.4	

SC Ordinary Income (Loss) *1	Net Operating Revenues	167.5	37.0	130.5
	SG&A Expenses	-138.9	-19.5	-119.4
SC Ordinary Income (Loss) *1	29.0	17.1	11.9	

*1: Simple aggregate figures for former IS and SC

Difference b/w Consolidated and 2 Banks	Gross Profits	257.9	34.0	223.8
	G&A Expenses	-190.5	+0.0	-190.5
Difference b/w Consolidated and 2 Banks	57.3	21.4	35.8	

Consolidated Net Business Profits *2	Gross Profits	1,042.9	-61.0	1,104.0
	G&A Expenses	-614.3	-6.9	-607.3
Consolidated Net Business Profits *2	418.6	-80.7	499.3	

*2: Consolidated Net Business Profits = Consolidated Gross Profits - G&A Expenses (excluding Non-Recurring Losses) + Equity in Income from Investments in Affiliates and certain other consolidation adjustments

1. FY2013: 1H Results and 2H Major Initiatives

2. Supplemental Information of 1H FY2013 Financial Results

3. Other Supplemental Information

This chapter includes forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. See "Forward-looking Statements" on P.1 of this presentation

Consolidated

	(JPY Bn)		
	1H FY2013	Change	1H FY2012
Consolidated Gross Profits	1,042.9	-61.0	1,104.0
Net Interest Income	553.9	20.9	533.0
Fiduciary Income	25.7	1.8	23.9
Net Fee and Commission Income	275.3	60.9	214.4
Net Trading Income	107.1	-15.3	122.4
Net Other Operating Income	80.7	-129.4	210.1
General and Administrative Expenses	-614.3	-6.9	-607.3
Consolidated Net Business Profits^{*1}	418.6	-80.7	499.3
Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Possible Losses on Loans)	-15.8	3.7	-19.5
Losses on Write-offs of Loans	-15.8	3.7	-19.6
Reversal of Reserves for Possible Losses on Loans, etc.	92.8	67.2	25.5
Net Gains (Losses) related to Stocks	39.0	266.6	-227.5
Equity in Income from Investments in Affiliates	13.6	8.1	5.5
Other	8.9	3.8	5.1
Ordinary Profits	567.3	281.6	285.7
Net Extraordinary Gains (Losses)	-4.0	4.3	-8.3
Income before Income Taxes and Minority Interests	563.3	285.9	277.4
Income Taxes - Current	-67.4	61.0	-128.4
- Deferred	-24.1	-101.5	77.3
Net Income before Minority Interests	471.7	245.4	226.3
Minority Interests in Net Income	-42.0	0.0	-42.0
Net Income	429.7	245.4	184.2
Credit-related Costs (including Credit Costs for Trust Accounts)	77.0	71.0	5.9

*1: Consolidated Net Business Profits = Consolidated Gross Profits - General and Administrative Expenses (excluding Non-Recurring Losses) + Equity in Income from Investments in Affiliates and certain other consolidation adjustments

FG (Non-consolidated)

	(JPY Bn)		
	1H FY2013	Change	1H FY2012
Operating Income	300.9	53.6	247.2
Operating Expenses	-10.9	-0.4	-10.4
G&A Expenses	-10.9	-0.4	-10.4
Operating Profits	289.9	53.1	236.7
Non-Operating Income	6.2	0.3	5.8
Non-Operating Expenses	-9.1	-0.8	-8.3
Ordinary Profits	287.0	52.6	234.3
Extraordinary Gains	-	-	-
Extraordinary Losses	-0.3	-0.3	-0.0
Income before Income Taxes	286.6	52.3	234.3
Income Taxes	-0.3	-0.0	-0.3
Current	-0.2	-0.0	-0.2
Deferred	-0.1	-0.0	-0.1
Net Income	286.2	52.2	234.0

■ Maximum amount available for dividends*2
as of Sep. 2013: JPY 1,201.2Bn

■ Double leverage ratio as of Sep. 2013: 121.3%

*2: Calculated pursuant to Article 461, Paragraph 2 of the Company Law

(1H FY2013)

(JPY Bn)	Consolidated (A)	2 Banks (B)	(A)-(B)	
Consolidated Gross Profits / Gross Profits	1,042.9	785.0	257.9	
Net Interest Income	553.9	490.0	63.9	(1)
Fiduciary Income	25.7	25.4	0.2	
Net Fee and Commission Income	275.3	182.9	92.3	(2)
Net Trading Income	107.1	24.7	82.3	(3)
Net Other Operating Income	80.7	61.8	18.9	
General and Administrative Expenses / General and Administrative Expenses (excluding Non-Recurring Losses)	-614.3	-423.7	-190.5	(4)
Consolidated Net Business Profits * / Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans)	418.6	361.2	57.3	(5)
Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Possible Losses on Loans)	-15.8	-11.9	-3.8	
Reversal of Reserves for Possible Losses on Loans, etc.	92.8	91.1	1.7	
Net Gains (Losses) related to Stocks	39.0	27.2	11.7	
Equity in Income from Investments in Affiliates	13.6	-	13.6	
Other	8.9	-1.8	10.8	
Ordinary Profits	567.3	465.8	101.5	
Net Extraordinary Gains (Losses)	-4.0	-2.8	-1.1	
Minority Interests in Net Income	-42.0	-	-42.0	
Net Income	429.7	371.7	58.0	
Credit-related Costs	77.0	79.1	-2.1	

* Consolidated Net Business Profits = Consolidated Gross Profits – General and Administrative Expenses (excluding Non-Recurring Losses) + Equity in Income from Investments in Affiliates and certain other consolidation adjustments

Major Factors for Difference in 1H FY2013

(Rounded figures before consolidation adjustments)

(1)	<ul style="list-style-type: none"> Differences of JPY 38.3Bn in accounting treatment of funding costs related to our schemes for capital raising through issuance of preferred debt securities by SPCs <ul style="list-style-type: none"> ✓ 2 Banks (received proceeds as subordinated loans, etc. from SPCs): recorded in Interest Expenses ✓ Consolidated: recorded in Minority Interests in Net Income Others <table border="1"> <tr> <td>Mizuho Credit Guarantee</td> <td>JPY 9.8Bn</td> </tr> <tr> <td>Mizuho Corporate Bank (China)</td> <td>JPY 7.6Bn</td> </tr> <tr> <td>Mizuho Securities (non-consolidated)</td> <td>-JPY 1.9Bn</td> </tr> </table> 	Mizuho Credit Guarantee	JPY 9.8Bn	Mizuho Corporate Bank (China)	JPY 7.6Bn	Mizuho Securities (non-consolidated)	-JPY 1.9Bn
	Mizuho Credit Guarantee	JPY 9.8Bn					
	Mizuho Corporate Bank (China)	JPY 7.6Bn					
Mizuho Securities (non-consolidated)	-JPY 1.9Bn						
(2)	<table border="1"> <tr> <td>Mizuho Information & Research Institute</td> <td>JPY 77.0Bn</td> </tr> <tr> <td>Mizuho Securities (non-consolidated)</td> <td>JPY 55.6Bn</td> </tr> </table>	Mizuho Information & Research Institute	JPY 77.0Bn	Mizuho Securities (non-consolidated)	JPY 55.6Bn		
Mizuho Information & Research Institute	JPY 77.0Bn						
Mizuho Securities (non-consolidated)	JPY 55.6Bn						
(3)	<table border="1"> <tr> <td>Mizuho Securities (non-consolidated)</td> <td>JPY 72.9Bn</td> </tr> </table>	Mizuho Securities (non-consolidated)	JPY 72.9Bn				
Mizuho Securities (non-consolidated)	JPY 72.9Bn						
(4)	<ul style="list-style-type: none"> Differences in accounting treatment for non-recurring Personnel Expenses <ul style="list-style-type: none"> ✓ Amortization Cost of Unrecognized Actuarial Differences related to Employee Retirement Benefits (-JPY 8.9Bn (2 Banks)), etc. were recorded in G&A Expenses on a consolidated basis whereas they were recorded in Net Non-Recurring Gains (Losses) on a 2 Banks basis Others <table border="1"> <tr> <td>Mizuho Securities (non-consolidated)</td> <td>-JPY 93.6Bn</td> </tr> <tr> <td>Mizuho Information & Research Institute</td> <td>-JPY 75.9Bn</td> </tr> </table> 	Mizuho Securities (non-consolidated)	-JPY 93.6Bn	Mizuho Information & Research Institute	-JPY 75.9Bn		
	Mizuho Securities (non-consolidated)	-JPY 93.6Bn					
Mizuho Information & Research Institute	-JPY 75.9Bn						
(5)	<table border="1"> <tr> <td>Mizuho Securities (non-consolidated)</td> <td>JPY 32.8Bn</td> </tr> <tr> <td>Mizuho Credit Guarantee</td> <td>JPY 7.3Bn</td> </tr> <tr> <td>Mizuho Corporate Bank (China)</td> <td>JPY 4.1Bn</td> </tr> </table>	Mizuho Securities (non-consolidated)	JPY 32.8Bn	Mizuho Credit Guarantee	JPY 7.3Bn	Mizuho Corporate Bank (China)	JPY 4.1Bn
Mizuho Securities (non-consolidated)	JPY 32.8Bn						
Mizuho Credit Guarantee	JPY 7.3Bn						
Mizuho Corporate Bank (China)	JPY 4.1Bn						

(JPY Bn)	1H FY2013	Change	1H FY2012
	Gross Profits	785.0	-95.1
Domestic Gross Profits	498.2	-80.9	579.2
Net Interest Income	340.3	-22.9	363.2
(Net Interest Rate Swap Income)	5.5	-10.0	15.5
Fiduciary Income	25.4	1.8	23.5
Net Fee and Commission Income	126.9	22.7	104.2
Net Trading Income	-10.0	-25.4	15.4
(Net Gains (Losses) on Derivatives for Trading) ^{*1}	-10.6	-21.8	11.1
Net Other Operating Income	15.5	-57.2	72.8
(Net Gains (Losses) on Derivatives other than for Trading)	4.9	3.1	1.7
(Net Gains (Losses) related to Bonds) ^{*2}	18.3	-60.2	78.5
International Gross Profits	286.7	-14.1	300.9
Net Interest Income	149.6	37.1	112.5
(Net Interest Rate Swap Income)	22.1	6.2	15.8
Net Fee and Commission Income	56.0	12.3	43.7
Net Trading Income	34.8	4.8	29.9
(Net Gains (Losses) on Derivatives for Trading) ^{*1}	36.2	5.9	30.3
Net Other Operating Income	46.2	-68.4	114.7
(Net Gains (Losses) on Foreign Exchange Transactions) ^{*1}	32.8	17.4	15.3
(Net Gains (Losses) on Derivatives other than for Trading)	-5.0	-3.9	-1.1
(Net Gains (Losses) related to Bonds) ^{*2}	19.8	-81.2	101.1

(Reference) Interest Rate Swap and others: Breakdown by Bank

(JPY Bn)	BK			TB		
	1H FY13	Change	1H FY12	1H FY13	Change	1H FY12
Net Interest Rate Swap Income	28.3	-3.5	31.8	-0.6	-0.1	-0.4
Net Gains (Losses) on Derivatives for Trading ^{*1}	23.9	-16.8	40.8	1.5	0.9	0.6
Net Gains (Losses) on Foreign Exchange Transactions ^{*1}	32.8	17.5	15.3	-0.0	-0.0	0.0
Net Gains (Losses) on Derivatives other than for Trading	-0.2	-0.2	0.0	0.0	-0.5	0.5
Net Gains (Losses) related to Bonds ^{*2}	34.7	-139.6	174.3	3.5	-1.8	5.3

*1: A part of Net Gains (Losses) on Derivatives for Trading Transactions and Net Gains (Losses) on Foreign Exchange Transactions contained inter-account transfers resulting from foreign exchange fluctuations, etc.

*2: Gains on Sales and Others + Losses on Sales and Others + Impairment (Devaluation)

Net Gains/Losses on Securities and Unrealized Gains/Losses on Other Securities

Net Gains/Losses on Securities

	(JPY Bn)		
	1H FY2013	Change	1H FY2012
Net Gains (Losses) related to Bonds	38.1	-138.4	176.5
Gains on Sales and Others	88.7	-112.5	201.2
Losses on Sales and Others	-42.9	-28.1	-14.7
Impairment (Devaluation)	-8.0	-0.8	-7.2
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	0.3	3.0	-2.6
Net Gains (Losses) related to Stocks	39.0	266.6	-227.5
Gains on Sales	45.2	18.9	26.3
Losses on Sales	-3.1	2.6	-5.8
Impairment (Devaluation)	-4.4	242.8	-247.2
Reversal of (Provision for) Reserve for Possible Losses on Investments	0.0	0.0	-0.0
Gains (Losses) on Derivatives other than for Trading	1.2	2.0	-0.8

Unrealized Gains/Losses on Other Securities*

(which have readily determinable fair value)

* The base amount to be recorded directly to Net Assets after tax and other necessary adjustments

	Sep. 2013			Mar. 2013	Sep. 2012
	Unrealized Gains/Losses			Unrealized Gains/Losses	Unrealized Gains/Losses
Other Securities	1,016.8	138.7	1,012.9	878.1	3.8
Japanese Stocks	1,134.3	424.1	1,122.4	710.1	11.9
Japanese Bonds	22.5	-90.9	-48.8	113.4	71.3
<i>o/w Japanese Government Bonds</i>	7.2	-81.0	-47.4	88.2	54.6
Other	-140.0	-194.5	-60.6	54.4	-79.3

(Reference) Unrealized Gains/Losses on Securitization Products, etc.
(included in "Bonds" and "Other" in the table above)

	(JPY Bn, rounded figures)		
	Unrealized Gains/Losses		
	Sep. 13	Change	Mar. 13
(2 Banks (incl. overseas subsidiaries) (managerial accounting))			
Securitization Products	-2.0	13.0	-15.0
<i>o/w foreign currency denominated</i>	-4.0	6.0	-10.0
Japanese Stock Investment Trusts, ETF	-10.0	25.0	-35.0

	Sep. 2013	
		Amounts excluded under transitional arrangements
(Basel 3 basis, preliminary)		
(%, JPY Bn)		
Common Equity Tier 1 Capital: instruments and reserves	5,166.6	793.9
Common Equity Tier 1 Capital: regulatory adjustments	-	945.7
Common Equity Tier 1 Capital	5,166.6	
Additional Tier 1 Capital: instruments	1,815.7	
Additional Tier 1 Capital: regulatory adjustments	101.1	96.6
Additional Tier 1 Capital	1,714.5	
Tier 1 capital	6,881.2	
Tier 2 Capital: instruments and provisions	2,095.1	
Tier 2 Capital: regulatory adjustments	169.7	197.3
Tier 2 Capital	1,925.4	
Total Capital	8,806.6	
Risk weighted Assets	58,790.1	
Consolidated Total Capital Ratio	14.97%	
Consolidated Tier 1 Capital Ratio	11.70%	
Consolidated Common Equity Tier 1 Capital Ratio	8.78%	
Consolidated Common Equity Tier 1 Capital Ratio (fully-effective basis ^{*1} , including Eleventh Series Class XI Preferred Stock ^{*2})	9.16%	

*1: Estimated figure as of Sep. 2013, with regulatory adjustments fully deducted based on the Basel 3 definitions when fully-effective in Mar. 2019

*2: Estimated figure including Eleventh Series Class XI Preferred Stock (balance: JPY 331.0Bn, mandatory conversion date: July 1st, 2016)

(Reference) Summary of the New Capital Regulations (Basel 3)

Key Points of Reforms

■ Common Equity Tier 1 Capital (CET1) Ratio (including Capital Conservation Buffer)

- **Minimum ratio requirements:**
3.5% at initial implementation (2013)
7.0% when fully effective (2019)

■ Additional loss absorbency requirement for Global Systemically Important Banks (G-SIBs)

- **Phase-in from 2016 (fully effective in 2019)**
(Additional Loss Absorbency Requirement: +1.0-2.5%)

Surcharge on Mizuho: +1.0% (Bucket 1, tentative)

(Reference)

- Tier 1 Capital Ratio (including Capital Conservation Buffer)
 - Minimum ratio requirements: 4.5% at initial implementation (2013)
8.5% when fully effective (2019)
 - Existing preferred securities and subordinated debt will be phased out (Fixing the base at the nominal amount of such instruments outstanding on March 31, 2013, their recognition will be capped at 90% from March 31, 2013, with the cap decreasing by 10% each subsequent year)

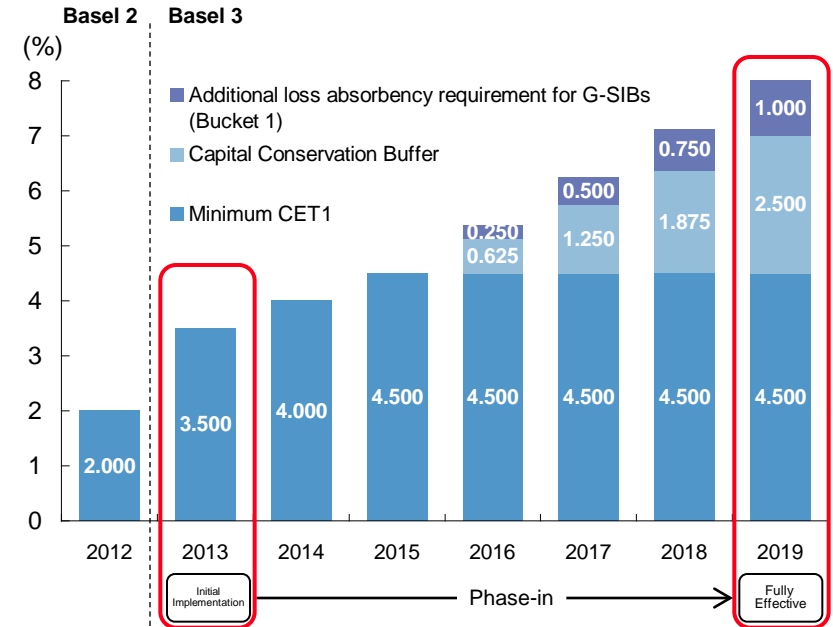
■ Deductions from CET1

- Not applicable at initial implementation of CET1 (2013)
- Phase-in of deductions will begin after 2014

■ Revisions of calculation method of RWA

- The treatment of counterparty credit risks and others

Common Equity Tier 1 Capital (CET1) Ratio

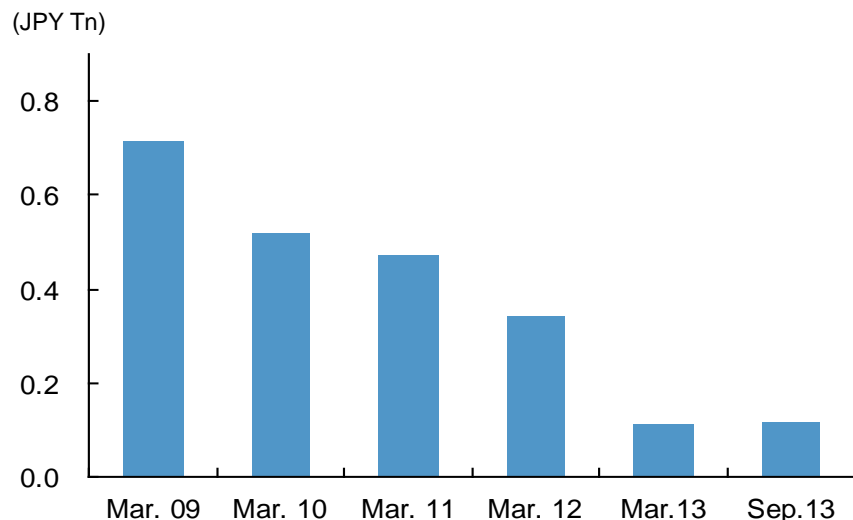


	2013	2014	2015	2016	2017	2018	2019
Minimum CET1 + Capital Conservation Buffer	3.5%	4.0%	4.5%	5.125%	5.75%	6.375%	7.0%
Additional loss absorbency requirement for G-SIBs (Bucket 1)				0.25%	0.50%	0.75%	1.00%
Deductions (Phase-in)		20%	40%	60%	80%	100%	100%

(Reference)

	2013	2014	2015	2016	2017	2018	2019
Minimum Tier 1 Capital + Capital Conservation Buffer	4.5%	5.5%	6.0%	6.625%	7.250%	7.875%	8.5%

Net DTAs (Consolidated)



Changes in Net DTAs (2 Banks)

(JPY Bn)

	Sep. 2013	Mar. 2013	Change
Net DTAs (1) (=2)+(3)+(4)	103.3	44.4	58.8
Total Deferred Tax Assets (2)	800.0	1,297.2	-497.2
Reserves for Possible Losses on Loans	222.0	251.5	-29.5
Impairment of Securities	238.5	705.2	-466.6
Net Unrealized Losses on Other Securities	27.4	34.6	-7.2
Tax Losses Carried Forward	-	-	-
Valuation Allowance (3)	-264.7	-724.1	459.4
Total Deferred Tax Liabilities (4)	-431.9	-528.6	96.7
Net Unrealized Gains on Other Securities	-246.4	-291.2	44.8

Past Results of Taxable Income (Tax Loss)

(JPY Bn)

	BK	TB	2 Banks
1H FY2013 (estimate)	95.0	25.0	120.0
FY2012	80.5	26.8	107.3
FY2011	461.1	30.8	491.9
FY2010	293.6	20.1	313.7
FY2009	191.6	16.7	208.3

(Notes)

- Figures are taxable income (tax loss) amounts per the final corporation tax returns before deducting tax losses carried forward from prior years. Subsequent amendments have not been reflected
- Figure for 1H FY2013 is the aggregated figure for former BK for 1Q FY2013, former CB for 1Q FY2013, BK for 2Q FY2013 and TB for 1H FY2013
- Figure for 1H FY2013 is an estimate of taxable income

(Reference) Estimates of Future Taxable Income (2 Banks)

(JPY Bn)

	Total amount for five years (from Oct. 1, 2013 to Sep. 30, 2018)
Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans)	3,988.7
Income before Income Taxes	3,257.6
Tax Adjustments *1	369.6
Taxable Income before Current Deductible Temporary Differences *2	3,627.2

*1: Tax Adjustments are estimated future book-tax differences under the provisions of the corporation tax law and others

*2: Taxable Income before Current Deductible Temporary Differences is an estimate of taxable income before adjusting deductible temporary differences as of Sep. 2013

The above information includes forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. See "Forward-looking Statements" on P.1 of this presentation

		Sep. 2013		Sep. 2012
		(1H FY2013)	Change	(1H FY2012)
Projected Benefit Obligations (at the beginning of the fiscal year)	(A)	1,326.4	-2.3	1,328.8
Fair Value of Plan Assets (at the beginning of the fiscal year)	(B)	1,512.7	200.8	1,311.8
Unrecognized Actuarial Differences (at the beginning of the fiscal year)	(C)	193.9	-224.9	418.8
Amount accumulated (amortized) during the period		-10.5	22.9	-33.5
Prepaid Pension Cost (at the beginning of the fiscal year)	(D)	418.8	-19.1	438.0
Reserve for Employee Retirement Benefits (at the beginning of the fiscal year)	(A)-(B)-(C)+(D)	38.6	2.5	36.0

(Reference)

Service Cost		-15.7	-0.9	-14.7
Interest Cost		-11.0	0.0	-11.1
Expected Return on Plan Assets		17.9	2.4	15.4
Accumulation (Amortization) of Unrecognized Actuarial Differences		-10.5	22.9	-33.5
Other		-3.5	-0.4	-3.1
Income (Expenses) related to Employee Retirement Benefits		-22.9	24.1	-47.1

Exposure to GIIPS Countries

(2 Banks, including overseas subsidiaries)
(managerial accounting)

(USD Bn)

Country	Exposure		
	Mar. 13	Sep. 13	Change
 Greece	0.07	0.01	-0.06
 Ireland	0.36	0.39	0.03
 Italy	1.68	1.63	-0.05
 Portugal	0.44	0.47	0.02
 Spain	2.60	2.72	0.12
Total	5.15	5.21	0.06

Approx. 1.2% of total overseas exposure

Key Points

Exposure to GIIPS: Limited

1. Balance of GIIPS sovereign bonds
→ “Zero”
2. Exposure to private financial institutions
→ Minimal
3. Exposure to Italy and Spain
→ The majority consists of large blue-chip companies

Securitization Products

(managerial accounting)

(JPY Bn, rounded figures)

	2 Banks ^{*1} (Banking Account)			Mizuho Securities ^{*1} (Trading Account)	
	Balance (Fair Value) as of Sep. 2013 ^{*2}	Unrealized Gains/Losses as of Sep. 2013 ^{*2}	Realized Gains/Losses for 1H FY2013 ^{*2}	Balance (Fair Value) as of Sep. 2013	Realized Gains/Losses for 1H FY2013
Foreign Currency denominated Securitization Products	244.0	-4.0	-3.0	29.0	0.0
RMBS ^{*3}	54.0	-1.0	-3.0	2.0	0.0
CMBS	24.0	-2.0	-1.0	5.0	-0.0
Others (CDO, CLO, ABS, etc.)	166.0	-1.0	1.0	23.0	0.0
Yen denominated Securitization Products	476.0	1.0	-4.0	5.0	0.0
RMBS ^{*4}	369.0	4.0	0.0	1.0	-0.0
CMBS	57.0	-3.0	-4.0	2.0	-0.0
Others (CDO, CLO, ABS, etc.)	50.0	0.0	0.0	2.0	0.0
Securitization Products Total	719.0	-2.0	-7.0	34.0	1.0

*1: Including overseas subsidiaries

*2: With respect to the vast majority of credit investments in securitization products made as an alternative to loans by the European office, reasonably calculated prices based on the reasonable estimates of our management were applied as fair value

*3: Excluding US government-owned corporation (Ginnie Mae) bonds and GSE (i.e. Fannie Mae, Freddie Mac) bonds

RMBS issued or guaranteed by Ginnie Mae or GSE held as of Sep. 2013 were as follows:

- 2 Banks^{*1}: balance (fair value): approx. JPY 1,698.0Bn, with approx. JPY 11.0Bn of unrealized gains. Almost all were RMBS guaranteed by Ginnie Mae

- Mizuho Securities^{*1}: balance (fair value): net long position

*4: Excluding Japan Housing Finance Agency Bonds

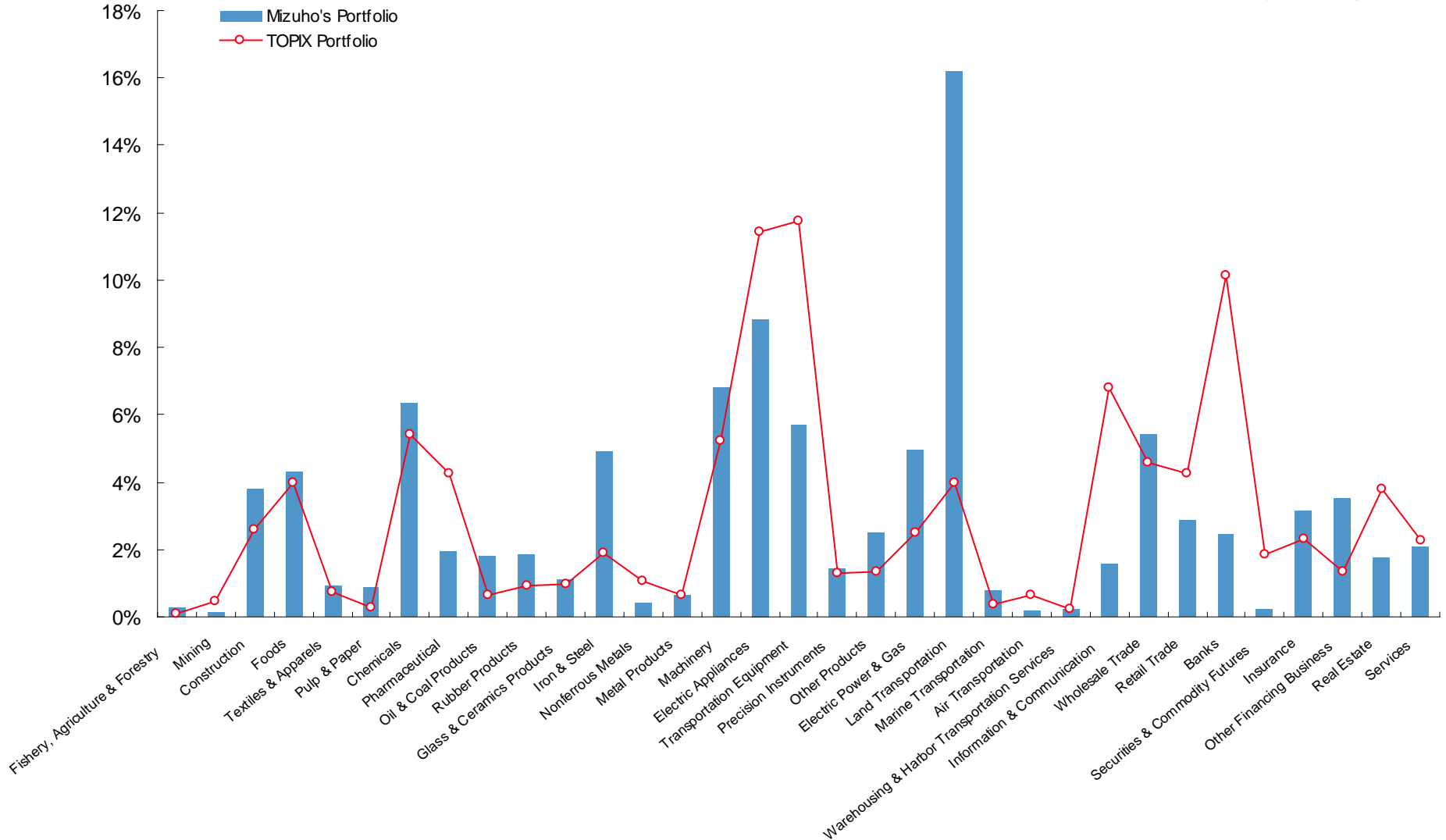
Japan Housing Finance Agency Bonds held as of Sep. 2013 were as follows:

- 2 Banks^{*1}: balance (fair value): approx. JPY 735.0Bn, with approx. JPY 10.0Bn of unrealized gains

- Mizuho Securities^{*1}: balance (fair value): approx. JPY 12.0Bn

Mizuho's Stock Portfolio vs. TOPIX

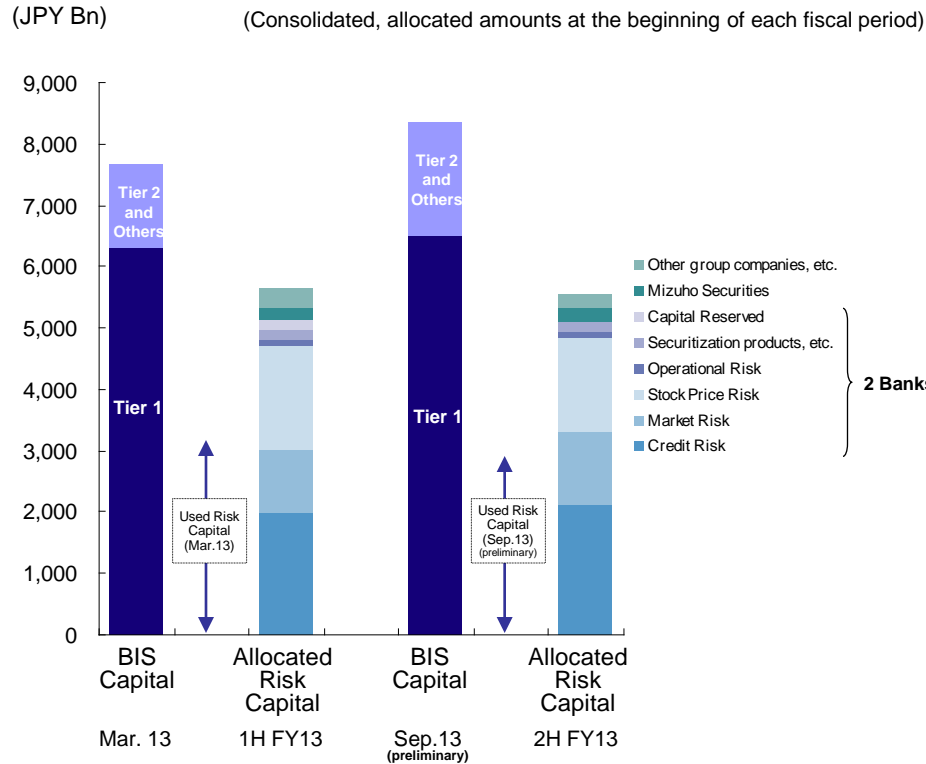
(As of Sep. 2013)



Risk Capital Allocation and Risk Management

Allocation of Risk Capital

(Assumptions for calculating Risk Capital; Holding Period: 1 year, Confidence interval: 99%)



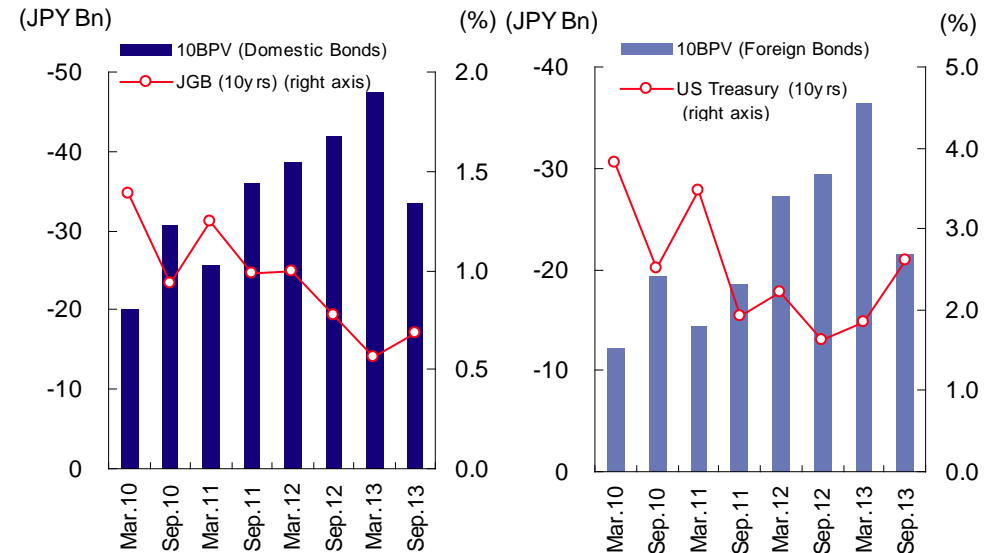
Balance between Capital and Risk

Allocated risk capital at the beginning of 2H FY2013 is smaller than Tier1 Capital as of Sep. 30, 2013

Market Risk-related

10BPV (Domestic Bonds / Foreign Bonds)

(2 Banks, managerial accounting)



Calculation results for the Outlier Regulations (Sep. 2013)

Confirmed that the "amount of interest rate risk of the banking account was less than 20% of Total Capital"

Interest Rate Risk Amount*1	Total Capital*2	Ratio to Total Capital
JPY 340.8Bn	JPY 8,806.6Bn	3.8%

*1: Assuming a certain stressed interest rate movement scenario

*2: Preliminary figure

1. FY2013: 1H Results and 2H Major Initiatives

2. Supplemental Information of 1H FY2013 Financial Results

3. Other Supplemental Information

This chapter includes forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. See "Forward-looking Statements" on P.1 of this presentation

Additional Tier 1 Capital Securities (1) (Preferred Stock)

[Eligible Tier 1 Preferred Stock subject to phase-out arrangements included in Additional Tier 1 capital]

Type	Commencement Date of the Period for Conversion Request	Mandatory Conversion Date	Distribution of Residual Assets (JPY)	Initial Number of Shares Issued (K)	Initial Aggregate Amount Issued (JPY Bn)	Number of Shares Outstanding* (K)	Amount Outstanding* (JPY Bn)	As of Sep. 2013
								Annual Cash Dividends per share (JPY)
Eleventh Series Class XI	July 1st, 2008	July 1st, 2016	1,000	943,740	943.74	331,071	331.07	20

(Note) After considering the effect of the allotment of shares or fractions of a share without consideration effected on Jan. 4th, 2009

* Excluding treasury stock

[Summary of Eleventh Series Class XI Preferred Stock]

1. Conversion Request

(1) Conversion Period: from July 1st, 2008 to June 30th, 2016

(2) Conversion Price: JPY 282.90

(3) Reset of Conversion Price:

On July 1st of each year from July 1st, 2009 to July 1st, 2015 (hereafter, "Conversion Price Reset Date"), in the event the market price of common stock on such date is below the effective conversion price on the day before the relevant Conversion Price Reset Date, the reset price is to be adjusted as of the relevant Conversion Price Reset Date to such market price (minimum: JPY 282.90), where market price is defined as the average of the daily closing prices of common stock as reported by the Tokyo Stock Exchange for the 30 consecutive trading days commencing on the 45th trading day prior to the Conversion Price Reset Date

(4) Adjustment of the Conversion Price:

Adjustments to the conversion price are to be made upon the issuance or disposition of common stock at a price lower than the market price and in other specified circumstances

2. Mandatory Conversion

(1) Mandatory Conversion Date: July 1st, 2016

(2) Mandatory Conversion Price:

Mizuho Financial Group, Inc. shall acquire on July 1st, 2016 any preferred stock in respect of which a request for conversion has not been made by June 30th, 2016 and deliver common stock to the holder of such preferred stock. The number of shares of common stock to be delivered is obtained by dividing JPY 1,000 by the average of the daily closing prices of common stock as reported by the Tokyo Stock Exchange for the 30 consecutive trading days commencing on the 45th trading day prior to July 1st, 2016 (minimum: JPY 282.90)

Additional Tier 1 Capital Securities (2) (Preferred Securities)

(as of Nov 14th, 2013)

[Eligible Tier 1 Preferred Securities subject to phase-out arrangements included in Additional Tier 1 capital]

<Overseas Offerings (144A/Reg.S)>

[Overseas SPC of Mizuho Financial Group, Inc.]

Issuer	Issue Amount	Dividend		Step-up	Issue Date	Maturity	Redemption at Issuer's Option	Ratings Moody's/S&P/Fitch
Mizuho Capital Investment (USD) 1 Limited	USD 600MM	6.686% p.a. for the first 10 years, floating rate thereafter	Non-cumulative	None	13 Mar. 2006	Perpetual	On each dividend payment date after Jun. 2016 at five-year intervals ^{*1}	Ba2 / BBB / BB
Mizuho Capital Investment (USD) 2 Limited	USD 850MM	14.95% p.a. for the first 5 years, floating rate thereafter	Non-cumulative	None	27 Feb. 2009	Perpetual	On each dividend payment date after Jun. 2014 ^{*1}	Ba2 / BBB / —

*1: Subject to prior approval of relevant authorities

<Domestic Private Offerings>

[Overseas SPC of Mizuho Financial Group, Inc.]

Issuer	Issue Amount	Dividend		Step-up	Issue Date	Maturity	Redemption at Issuer's Option	Ratings Moody's/S&P
Mizuho Capital Investment (JPY) 1 Limited	JPY 400.0Bn	2.96% p.a. for the first 10 years, floating rate thereafter	Non-cumulative	None	12 Jan. 2007	Perpetual	On each dividend payment date after Jun. 2016 at five-year intervals ^{*2}	— / —
Mizuho Capital Investment (JPY) 2 Limited	JPY 274.5Bn	3.28% p.a. for the first 10 years, floating rate thereafter	Non-cumulative	+100bps after Jun. 2018	11 Jan. 2008	Perpetual	On each dividend payment date after Jun. 2018 ^{*2}	— / —
Mizuho Capital Investment (JPY) 3 Limited Series A	JPY 249.5Bn	3.85% p.a. for the first 11 years, floating rate thereafter	Non-cumulative	+100bps after Jun. 2019	11 Jul. 2008	Perpetual	On each dividend payment date after Jun. 2019 ^{*2}	— / —
Mizuho Capital Investment (JPY) 3 Limited Series B	JPY 53.5Bn	4.26% p.a. for the first 11 years, floating rate thereafter	Non-cumulative	None	11 Jul. 2008	Perpetual	On each dividend payment date after Jun. 2019 ^{*2}	— / —
Mizuho Capital Investment (JPY) 4 Limited	JPY 355.0Bn	4.78% p.a. for the first 6 years, floating rate thereafter	Non-cumulative	None	29 Dec. 2008	Perpetual	On each dividend payment date after Jun. 2015 ^{*2}	— / —
Mizuho Capital Investment (JPY) 5 Limited Series A	JPY 139.5Bn	4.26% p.a. for the first 5 years, floating rate thereafter	Non-cumulative	None	30 Jun. 2009	Perpetual	On each dividend payment date after Jun. 2014 ^{*2}	Ba2 / BBB
Mizuho Capital Investment (JPY) 5 Limited Series B	JPY 72.5Bn	4.29% p.a. for the first 6 years, floating rate thereafter	Non-cumulative	None	31 Aug. 2009	Perpetual	On each dividend payment date after Jun. 2015 ^{*2}	— / BBB
Mizuho Capital Investment (JPY) 5 Limited Series C	JPY 25.0Bn	4.28% p.a. for the first 6 years, floating rate thereafter	Non-cumulative	None	29 Sep. 2009	Perpetual	On each dividend payment date after Jun. 2015 ^{*2}	— / BBB

*2: Subject to prior approval of relevant authorities

Tier 2 Securities

(Overseas Offerings*¹ & Domestic Public Offerings Only)

(as of Nov 14th, 2013)

[Eligible Tier 2 Subordinated Bonds subject to phase-out arrangements included in Tier 2 capital]

<Overseas Offerings (144A/Reg.S)¹>

[Overseas SPC of Mizuho Financial Group, Inc.]

Issuer	Issue Amount	Coupon	Step-up	Issue Date	Maturity	Redemption at Issuer's Option	Ratings Moody's/S&P/Fitch
Mizuho Financial Group (Cayman) Limited	USD 1.5Bn	5.79% p.a.	None	8 Mar. 2004	15 Apr. 2014	None	A2 / A / BBB+
Mizuho Financial Group (Cayman) 2 Limited	USD 1.5Bn ²	4.20% p.a.	None	18 Jul. 2012	18 Jul. 2022	None	A2 / A / -

*1: Excl. certain non-public MTNs *2: Reg.S only

<Domestic Public Offerings>

[Mizuho Bank, Ltd.]

Series	Issue Amount	Coupon	Step-up	Issue Date	Maturity	Redemption at Issuer's Option	Ratings Moody's/R&I/JCR
Unsecured Subordinated Bonds No.1 ³	JPY 60.0Bn	1.70% p.a.	None	4 Feb. 2005	3 Feb. 2015	None	A2 / A / A+
Unsecured Subordinated Bonds No.2 ³	JPY 40.0Bn	1.67% p.a.	None	9 Aug. 2005	7 Aug. 2015	None	A2 / A / A+
Unsecured Subordinated Bonds No.3 ³	JPY 10.0Bn	2.04% p.a.	None	9 Aug. 2005	7 Aug. 2020	None	A2 / A / A+
Unsecured Subordinated Bonds No.4 ³	JPY 30.0Bn	1.81% p.a.	None	30 Jan. 2006	29 Jan. 2016	None	A2 / A / A+
Unsecured Subordinated Bonds No.5 ³	JPY 20.0Bn	2.49% p.a.	None	30 Jan. 2006	30 Jan. 2026	None	A2 / A / A+
Unsecured Subordinated Bonds No.6 ³	JPY 60.0Bn	2.25% p.a.	None	6 Nov. 2006	4 Nov. 2016	None	A2 / A / A+
Unsecured Subordinated Bonds No.7 ³	JPY 20.0Bn	2.87% p.a.	None	6 Nov. 2006	6 Nov. 2026	None	A2 / A / A+
Unsecured Subordinated Bonds No.8 ³	JPY 50.0Bn	1.99% p.a.	None	27 Apr. 2007	27 Apr. 2017	None	A2 / A / A+
Unsecured Subordinated Bonds No.9 ³	JPY 20.0Bn	2.52% p.a.	None	27 Apr. 2007	27 Apr. 2027	None	A2 / A / A+
Unsecured Subordinated Bonds No.10 ³	JPY 70.0Bn	2.06% p.a.	None	28 Jan. 2008	26 Jan. 2018	None	A2 / A / A+
Unsecured Subordinated Bonds No.12 ³	JPY 21.0Bn	1.69% p.a. for the first 5 years, floating rate thereafter	+150bps after Sep. 2014	28 Sep. 2009	27 Sep. 2019	On each interest payment date after Sep. 2014 ⁵	- / A / A+
Unsecured Subordinated Bonds No.13 ³	JPY 34.0Bn	6-mon JPY Libor + 0.80% p.a. for the first 5 years, floating rate thereafter	+150bps after Sep. 2014	28 Sep. 2009	27 Sep. 2019	On each interest payment date after Sep. 2014 ⁵	- / A / A+
Unsecured Subordinated Bonds No.14 ³	JPY 33.0Bn	2.14% p.a.	None	28 Sep. 2009	27 Sep. 2019	None	- / A / A+
Unsecured Subordinated Bonds No.15 ³	JPY 18.0Bn	3.03% p.a.	None	28 Sep. 2009	28 Sep. 2029	None	- / A / A+
Unsecured Subordinated Bonds No.17 ³	JPY 35.0Bn	1.59% p.a.	None	12 Sep. 2011	10 Sep. 2021	None	- / A / A+
Unsecured Subordinated Bonds No.18 ³	JPY 30.0Bn	2.14% p.a.	None	12 Sep. 2011	11 Sep. 2026	None	- / A / A+
Unsecured Subordinated Bonds No.19 ³	JPY 63.0Bn	1.67% p.a.	None	24 Feb. 2012	24 Feb. 2022	None	- / A / A+
Unsecured Subordinated Bonds No.20 ³	JPY 47.0Bn	1.49% p.a.	None	5 Jun. 2012	3 Jun. 2022	None	- / A / A+
Unsecured Subordinated Bonds No.21 ³	JPY 80.0Bn	1.21% p.a. for the first 7 years, fixed rate thereafter	None	24 Oct. 2012	24 Oct. 2024	24 Oct. 2019 ⁵	- / A / A+
Unsecured Subordinated Bonds No.1 ⁴	JPY 60.0Bn	2.10% p.a.	None	13 Feb. 2004	12 Feb. 2014	None	A2 / A / A+
Unsecured Subordinated Bonds No.2 ⁴	JPY 60.0Bn	2.18% p.a.	None	6 Aug. 2004	5 Aug. 2014	None	A2 / A / A+
Unsecured Subordinated Bonds No.3 ⁴	JPY 50.0Bn	2.26% p.a.	None	4 Mar. 2008	2 Mar. 2018	None	A2 / A / A+
Unsecured Subordinated Bonds No.5 ⁴	JPY 42.0Bn	2.08% p.a. for the first 5 years, floating rate thereafter	+150bps after Jun. 2014	3 Jun. 2009	3 Jun. 2019	On each interest payment date after Jun. 2014 ⁵	- / A / A+
Unsecured Subordinated Bonds No.6 ⁴	JPY 24.0Bn	6-mon JPY Libor + 1.05% p.a. for the first 5 years, floating rate thereafter	+150bps after Jun. 2014	3 Jun. 2009	3 Jun. 2019	On each interest payment date after Jun. 2014 ⁵	- / A / A+
Unsecured Subordinated Bonds No.7 ⁴	JPY 54.0Bn	2.50% p.a.	None	3 Jun. 2009	3 Jun. 2019	None	- / A / A+
Unsecured Subordinated Bonds No.8 ⁴	JPY 17.0Bn	1.62% p.a.	None	31 Oct. 2011	29 Oct. 2021	None	- / A / A+
Unsecured Subordinated Bonds No.9 ⁴	JPY 25.0Bn	2.20% p.a.	None	31 Oct. 2011	30 Oct. 2026	None	- / A / A+

*3: Issued by former Mizuho Bank, Ltd. *4: Issued by former Mizuho Corporate Bank, Ltd.

[Mizuho Trust & Banking Co., Ltd.]

Series	Issue Amount	Coupon	Step-up	Issue Date	Maturity	Redemption at Issuer's Option	Ratings Moody's/R&I/JCR
Unsecured Subordinated Bonds No.1	JPY 30.0Bn	1.91% p.a.	None	20 Dec. 2005	21 Dec. 2015	None	A2 / A / A+
Unsecured Subordinated Bonds No.2	JPY 10.0Bn	2.24% p.a.	None	20 Dec. 2005	21 Dec. 2020	None	A2 / A / A+
Unsecured Subordinated Bonds No.3	JPY 9.3Bn	2.45% p.a. for the first 5 years, floating rate thereafter	+150bps after Mar. 2014	16 Mar. 2009	18 Mar. 2019	On each interest payment date after Mar. 2014 ⁵	- / A / A+
Unsecured Subordinated Bonds No.4	JPY 5.9Bn	6-mon JPY Libor + 1.50% p.a. for the first 5 years, floating rate thereafter	+150bps after Mar. 2014	16 Mar. 2009	18 Mar. 2019	On each interest payment date after Mar. 2014 ⁵	- / A / A+

*5: Subject to prior approval of relevant authorities

Credit Ratings

(as of Nov 14th, 2013)

	S&P			Moody's			Fitch			R&I			JCR		
	Long-Term		Short-Term	Long-Term		Short-Term	Long-Term		Short-Term	Long-Term		Short-Term	Long-Term		Short-Term
	Term	Outlook	Term	Term	Outlook	Term	Term	Outlook	Term	Term	Outlook	Term	Term	Outlook	Term
Mizuho Bank (BK) Mizuho Trust & Banking (TB)	A+	Negative	A-1	A1	Stable	P-1	A-	Stable	F1	A+	Positive	a-1	AA-	Positive	-
Mizuho Securities (SC)	-	-	-	A2*	Stable	P-1*	-	-	-	A+	Positive	a-1	AA-	Positive	J-1+
Mizuho Financial Group (FG)	A	Negative	-	-	-	P-1	A-	Stable	F1	A	Positive	a-1	-	-	-

* Credit Rating for Medium-Term Note Programme (Joint Medium-Term Note Programme with Mizuho International plc. and Mizuho Securities USA Inc. based on keep well agreement with FG and BK)

Development of the Next-Generation IT Systems

- IT system architecture that fully provides reliability, efficiency and flexibility simultaneously
- “Streamlining IT systems”: by unifying banking systems of former BK, former CB and TB that have become unwieldy and complicated
- “Reforming banking IT infrastructure”: based on the Service Oriented Architecture structure

< Transition to the next-generation IT Systems (Conceptual illustration) >

