Reverse Reconciliation as of or for the Fiscal Year ended March 31, 2014

(in billions of yen)

	Total MHFG shareholders' equity	Net income attributable to MHFG shareholders
U.S. GAAP	¥6,378.4	¥498.5
Differences arising from different accounting for:		
1. Derivative financial instruments and hedging activities	¥57.7	¥170.3
2. Investments	(¥40.8)	¥4.8
3. Loans	¥161.0	¥12.0
4. Allowances for loan losses and off-balance-sheet instruments	¥70.5	(¥24.9)
5. Premises and equipment	(¥31.4)	¥7.1
6. Real estate sales and leasebacks	¥4.1	(¥6.6)
7. Land revaluation	¥177.5	(¥4.5)
8. Business combinations	¥12.3	(¥13.9)
9. Pension liabilities	(¥9.8)	(¥15.6)
10. Consolidation of variable interest entities	(¥1.7)	(¥7.1)
11. Deferred taxes	(¥354.3)	¥11.2
12. Other	¥36.9	¥57.1
Japanese GAAP	¥6,460.4	¥688.4

The following is a summary of the adjustments made to net income that were particularly significant. Other important information regarding the adjustments made to total MHFG shareholders' equity and net income attributable to MHFG shareholders, including a more fullsome summary of the adjustments referred to below and summaries of the other adjustments set forth in the table above, is set forth in "Item 5. OPERATING AND FINANCIAL REVIEW AND PROSPECTS— Reconciliation with Japanese GAAP" included in our annual report under Form 20-F (http://www.mizuho-fg.co.jp/english/investors/financial/sec/form20f.html) filed with the U.S. Securities and Exchange Commission on July 25, 2014.

Line item 1. Derivative financial instruments and hedging activities

(1) The criteria for designation and measurement of hedge effectiveness under U.S. GAAP are more rigorous than under Japanese GAAP. As a result, most of the eligible hedge derivatives under Japanese GAAP are accounted for as trading account assets or liabilities under U.S. GAAP with changes in fair value of the derivatives recognized in earnings.
(2) Embedded derivatives that are deemed to be clearly and closely related to their host contracts are not bifurcated under U.S. GAAP, while Japanese GAAP allows an entity to bifurcate embedded derivatives if the entity manages the risk of the embedded derivatives and host contracts separately.

Line item 4. Allowances for loan losses and off-balance-sheet instruments

(1) The differences between Japanese GAAP and U.S. GAAP arise from the difference in the scope of the loans that are subject to the individual and portfolio impairment analysis. In addition to these effects based on differences between Japanese GAAP and U.S. GAAP, provision (credit) for loan losses may differ between Japanese GAAP and U.S. GAAP due to the difference in the timing of accounting closings between our consolidated financial statements under U.S. GAAP and those under Japanese GAAP.
(2) This reconciling item also includes the differences between U.S. GAAP and Japanese GAAP relating to the allowance for off-balance-sheet instruments. We generally use the same methodology to reserve for losses on these instruments as we do for loans.

Line item 9. Pension liabilities

Under both Japanese GAAP and U.S. GAAP, an employer is required to recognize the overfunded or underfunded status of a defined benefit plan as an asset or liability in its consolidated balance sheets. Actuarial gains or losses and prior service costs or benefits that have not yet been recognized through earnings as net periodic benefit cost are recognized in other comprehensive income, net of tax, until they are amortized as a component of net periodic benefit cost. They are amortized based on corridor approach according to ASC715 under U.S. GAAP, while they are amortized over a specified number of years under Japanese GAAP.