MIZUHO FINANCIAL GROUP INC
Form 6-K
November 14, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

PURSUANT TO RULE 13a-16 OR 15d-16

UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of November 2018

Commission File Number 001-33098

Mizuho Financial Group, Inc.

(Translation of registrant s name into English)

5-5, Otemachi 1-chome

Chiyoda-ku, Tokyo 100-8176

Japan

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):82-_____.

THIS REPORT ON FORM 6-K SHALL BE DEEMED TO BE INCORPORATED BY REFERENCE INTO THE PROSPECTUS FORMING A PART OF MIZUHO FINANCIAL GROUP, INC. S REGISTRATION STATEMENT ON FORM F-3 (FILE NO. 333-213187) AND TO BE A PART OF SUCH PROSPECTUS FROM THE DATE ON WHICH THIS REPORT IS FURNISHED, TO THE EXTENT NOT SUPERSEDED BY DOCUMENTS OR REPORTS SUBSEQUENTLY FILED OR FURNISHED.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: November 14, 2018

Mizuho Financial Group, Inc.

By: /s/ Makoto Umemiya
Name: Makoto Umemiya
Title: Managing Executive Officer / Group CFO

For Immediate Release:

Consolidated Financial Statements for the Second Quarter of Fiscal 2018

(Six months ended September 30, 2018)

<Under Japanese GAAP>

Company Name: **Mizuho Financial Group, Inc. (MHFG)** November 14, 2018

Stock Code Number (Japan): 8411
Stock Exchange Listings: Tokyo Stock Exchange (First Section), New York Stock Exchange
URL: https://www.mizuho-fg.com/index.html
Representative: Tatsufumi Sakai President & CEO
For Inquiry: Masahiro Kosugi Executive Officer, General Manager of Accounting Phone: +81-3-6838-6101
Filing of Shihanki Hokokusho (scheduled): November 28, 2018 Trading Accounts: Established
Commencement of Dividend Payment (scheduled): December 6, 2018
Supplementary Materials on Quarterly Results: Attached
IR Conference on Quarterly Results: Scheduled

Amounts less than one million yen are rounded down.

1. Financial Highlights for the Second Quarter (First Half) of Fiscal 2018 (for the six months ended September 30, 2018)

(1) Consolidated Results of Operations

(%: Changes from the previous first half)

	Ordinary Income		Ordinary Profits		Profit Attributable to Owners of Parent	
	¥ million	%	¥ million	%	¥ million	%
1H F2018	1,994,087	*12.9*	466,912	*8.2*	359,360	*13.4*
1H F2017	1,764,841	*12.8*	431,306	*2.4*	316,645	*(11.5)*

Note: Comprehensive Income: 1H F2018: ¥235,972 million, (45.3)%; 1H F2017: ¥431,894 million, 116.1%

	Net Income per Share of Common Stock	Diluted Net Income per Share of Common Stock
	¥	¥
1H F2018	14.16	14.16
1H F2017	12.48	12.47

(2) Consolidated Financial Conditions

	Total Assets ¥ million	Total Net Assets ¥ million	Own Capital Ratio %
1H F2018	207,560,759	9,672,610	4.4
Fiscal 2017	205,028,300	9,821,246	4.4

Reference: Own Capital: As of September 30, 2018: ¥9,197,389 million; As of March 31, 2018: ¥9,065,843 million

Note: Own Capital Ratio is calculated as follows: (Total Net Assets - Stock Acquisition Rights - Non-controlling Interests) / Total Assets ×100

Own Capital Ratio stated above is not calculated based on the public notice of Own Capital Ratio.

2. Cash Dividends for Shareholders of Common Stock

	Annual Cash Dividends per Share				
	First Quarter-end	Second Quarter-end	Third Quarter-end	Fiscal Year-end	Total
	¥	¥	¥	¥	¥
Fiscal 2017		3.75		3.75	7.50
Fiscal 2018		3.75			
Fiscal 2018 (estimate)				3.75	7.50

Note: Revision of the latest announced estimates for cash dividends for shareholders of common stock : No

3. Consolidated Earnings Estimates for Fiscal 2018 (for the fiscal year ending March 31, 2019)

(%: Changes from the previous fiscal year)

	Profit Attributable to Owners of Parent		Net Income per Share of Common Stock
	¥ million	%	¥
Fiscal 2018	570,000	*(1.1)*	22.47

Notes: 1. Revision of the latest announced earnings estimates for fiscal 2018: No
2. The number of shares of common stock used in the above per share information is based on the weighted average of the average number of shares during 1H and the number of outstanding shares as of September 30, 2018 (which is used as a proxy for the average number of shares during the remainder of the relevant period).

*** Notes**

(1) Changes in Significant Subsidiaries during the Period (changes in specified subsidiaries accompanying changes in the scope of consolidation): No

(2) Changes in Accounting Policies and Accounting Estimates / Restatements

Changes in accounting policies due to revisions of accounting standards, etc. : No

Changes in accounting policies other than above: No

Changes in accounting estimates: No

Restatements: No

(3) Issued Shares of Common Stock

Period-end issued shares (including treasury stock):	As of September 30, 2018	25,392,498,945 shares	As of March 31, 2018	25,389,644,945 shares
Period-end treasury stock:	As of September 30, 2018	34,314,755 shares	As of March 31, 2018	24,829,446 shares
Average outstanding shares:	1st Half Fiscal 2018	25,363,166,750 shares	1st Half Fiscal 2017	25,366,346,742 shares

This immediate release is outside the scope of semi-annual audit by certified public accountants or audit firms.

This immediate release 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.com/index.html 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.

MHFG is a specified business company under Cabinet Office Ordinance on Disclosure of Corporate Information, etc. Article 17-15 clause 2 and prepares the interim consolidated financial statements in the second quarter.

Mizuho Financial Group, Inc.

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[Note to XBRL]

Please note that the names of the English accounts contained in XBRL data, which are available through EDINET and TDNet, may be different from those of the English accounts in our financial statements.

An MHFG IR conference for institutional investors and analysts is scheduled for November 20, 2018 (Tuesday). The IR conference presentation materials and audio archive will be available for use by individual investors in the IR Information section of the Mizuho Financial Group HP immediately after the conference.

Mizuho Financial Group, Inc.

1. Interim Consolidated Financial Statements and Others

(1) Consolidated Balance Sheets

Millions of yen

	As of March 31, 2018	As of September 30, 2018
Assets		
Cash and Due from Banks	¥ 47,725,360	¥ 46,579,445
Call Loans and Bills Purchased	715,149	336,548
Receivables under Resale Agreements	8,080,873	10,275,017
Guarantee Deposits Paid under Securities Borrowing Transactions	4,350,527	2,709,640
Other Debt Purchased	2,713,742	2,577,593
Trading Assets	10,507,133	12,274,307
Money Held in Trust	337,429	409,725
Securities	34,183,033	34,975,299
Loans and Bills Discounted	79,421,473	80,516,017
Foreign Exchange Assets	1,941,677	2,229,807
Derivatives other than for Trading Assets	1,807,999	1,428,605
Other Assets	4,588,484	4,342,091
Tangible Fixed Assets	1,111,128	1,093,635
Intangible Fixed Assets	1,092,708	1,074,255
Net Defined Benefit Asset	996,173	983,445
Deferred Tax Assets	47,839	42,924
Customers Liabilities for Acceptances and Guarantees	5,723,186	5,964,576
Reserves for Possible Losses on Loans	(315,621)	(252,177)
Total Assets	¥ 205,028,300	¥ 207,560,759

Mizuho Financial Group, Inc.

	Millions of yen	
	As of March 31, 2018	**As of September 30, 2018**
Liabilities		
Deposits	¥ 125,081,233	¥ 120,819,088
Negotiable Certificates of Deposit	11,382,590	12,500,325
Call Money and Bills Sold	2,105,293	5,736,053
Payables under Repurchase Agreements	16,656,828	17,488,448
Guarantee Deposits Received under Securities Lending Transactions	1,566,833	1,838,150
Commercial Paper	710,391	683,390
Trading Liabilities	8,121,543	7,682,367
Borrowed Money	4,896,218	4,817,339
Foreign Exchange Liabilities	445,804	473,194
Short-term Bonds	362,185	303,302
Bonds and Notes	7,544,256	8,696,783
Due to Trust Accounts	4,733,131	4,725,740
Derivatives other than for Trading Liabilities	1,514,483	1,397,924
Other Liabilities	3,685,585	4,174,229
Reserve for Bonus Payments	66,872	49,284
Reserve for Variable Compensation	3,242	1,500
Net Defined Benefit Liability	58,890	59,466
Reserve for Director and Corporate Auditor Retirement Benefits	1,460	1,308
Reserve for Possible Losses on Sales of Loans	1,075	1,153
Reserve for Contingencies	5,622	4,750
Reserve for Reimbursement of Deposits	20,011	19,802
Reserve for Reimbursement of Debentures	30,760	28,197
Reserves under Special Laws	2,361	2,358
Deferred Tax Liabilities	421,002	353,680
Deferred Tax Liabilities for Revaluation Reserve for Land	66,186	65,732
Acceptances and Guarantees	5,723,186	5,964,576
Total Liabilities	¥ 195,207,054	¥ 197,888,149
Net Assets		
Common Stock	¥ 2,256,548	¥ 2,256,767
Capital Surplus	1,134,922	1,138,434
Retained Earnings	4,002,835	4,268,037
Treasury Stock	(5,997)	(7,888)
Total Shareholders Equity	7,388,309	7,655,351
Net Unrealized Gains (Losses) on Other Securities	1,392,392	1,335,533
Deferred Gains or Losses on Hedges	(67,578)	(123,418)
Revaluation Reserve for Land	144,277	143,248
Foreign Currency Translation Adjustments	(85,094)	(90,790)
Remeasurements of Defined Benefit Plans	293,536	277,466

Total Accumulated Other Comprehensive Income	1,677,534		1,542,038
Stock Acquisition Rights	1,163		714
Non-Controlling Interests	754,239		474,506
Total Net Assets	9,821,246		9,672,610
Total Liabilities and Net Assets	¥ 205,028,300	¥	207,560,759

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

[Consolidated Statements of Income]

		Millions of yen
	For the six months ended September 30, 2017	**For the six months ended September 30, 2018**
Ordinary Income	¥ 1,764,841	¥ 1,994,087
Interest Income	797,177	994,826
Interest on Loans and Bills Discounted	*494,710*	*604,086*
Interest and Dividends on Securities	*142,667*	*163,560*
Fiduciary Income	27,690	28,023
Fee and Commission Income	344,211	366,778
Trading Income	130,953	156,449
Other Operating Income	177,376	178,133
Other Ordinary Income	287,431	269,875
Ordinary Expenses	1,333,535	1,527,175
Interest Expenses	389,759	586,633
Interest on Deposits	*152,774*	*217,934*
Fee and Commission Expenses	80,493	81,850
Other Operating Expenses	47,347	44,155
General and Administrative Expenses	733,194	717,467
Other Ordinary Expenses	82,740	97,067
Ordinary Profits	431,306	466,912
Extraordinary Gains	2,164	10,271
Extraordinary Losses	4,388	3,551
Income before Income Taxes	429,082	473,632
Income Taxes:		
Current	107,634	116,078
Deferred	(12,364)	(14,319)
Total Income Taxes	95,270	101,759
Profit	333,812	371,872
Profit Attributable to Non-controlling Interests	17,166	12,511
Profit Attributable to Owners of Parent	¥ 316,645	¥ 359,360

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Mizuho Financial Group, Inc.

[Consolidated Statements of Comprehensive Income]

		Millions of yen
	For the six months ended September 30, 2017	**For the six months ended September 30, 2018**
Profit	¥ 333,812	¥ 371,872
Other Comprehensive Income	98,082	(135,899)
Net Unrealized Gains (Losses) on Other Securities	118,017	(58,557)
Deferred Gains or Losses on Hedges	(17,318)	(55,862)
Revaluation Reserve for Land	(2)	
Foreign Currency Translation Adjustments	(161)	(3,401)
Remeasurements of Defined Benefit Plans	8,116	(15,346)
Share of Other Comprehensive Income of Associates Accounted for Using Equity Method	(10,569)	(2,732)
Comprehensive Income	431,894	235,972
(Breakdown)		
Comprehensive Income Attributable to Owners of Parent	416,654	224,894
Comprehensive Income Attributable to Non-controlling Interests	15,240	11,078

Mizuho Financial Group, Inc.

(3) Consolidated Statements of Changes in Net Assets

For the six months ended September 30, 2017

Millions of yen

	Shareholders Equity				
	Common Stock	**Capital Surplus**	**Retained Earnings**	**Treasury Stock**	**Total Shareholders Equity**
Balance as of the beginning of the period	2,256,275	1,134,416	3,615,449	(4,849)	7,001,291
Changes during the period					
Issuance of New Shares	273	273			546
Cash Dividends			(95,173)		(95,173)
Profit Attributable to Owners of Parent			316,645		316,645
Repurchase of Treasury Stock				(2,447)	(2,447)
Disposition of Treasury Stock		(43)		821	778
Transfer from Revaluation Reserve for Land			788		788
Change in Treasury Shares of Parent Arising from Transactions with Non-controlling Shareholders		122			122
Net Changes in Items other than Shareholders Equity					
Total Changes during the period	273	352	222,260	(1,625)	221,260
Balance as of the end of the period	2,256,548	1,134,768	3,837,710	(6,475)	7,222,552

	Accumulated Other Comprehensive Income								
	Net Unrealized Gains (Losses) on Other Securities	**Deferred Gains or Losses on Hedges**	**Revaluation Reserve for Land**	**Foreign Currency Translation Adjustments**	**Remeasurements of Defined Benefit Plans**	**Total Accumulated Other Comprehensive Income**	**Stock Acquisition Rights**	**Non-controlling Interests**	**Total Net Assets**
Balance as of the beginning of the period	1,289,985	10,172	145,609	(69,657)	144,866	1,520,976	1,754	749,339	9,273,361
Changes during the period									
Issuance of New Shares									546
Cash Dividends									(95,173)
									316,645

Profit Attributable to Owners of Parent									
Repurchase of Treasury Stock									(2,447)
Disposition of Treasury Stock									778
Transfer from Revaluation Reserve for Land									788
Change in Treasury Shares of Parent Arising from Transactions with Non-controlling Shareholders									122
Net Changes in Items other than Shareholders Equity	119,780	(17,886)	(791)	(5,922)	4,039	99,220	(580)	487	99,127
Total Changes during the period	119,780	(17,886)	(791)	(5,922)	4,039	99,220	(580)	487	320,388
Balance as of the end of the period	1,409,766	(7,714)	144,817	(75,579)	148,906	1,620,196	1,173	749,827	9,593,750

Mizuho Financial Group, Inc.

For the six months ended September 30, 2018

Millions of yen

	Shareholders Equity				
	Common Stock	**Capital Surplus**	**Retained Earnings**	**Treasury Stock**	**Total Shareholders Equity**
Balance as of the beginning of the period	2,256,548	1,134,922	4,002,835	(5,997)	7,388,309
Changes during the period					
Issuance of New Shares	218	218			437
Cash Dividends			(95,186)		(95,186)
Profit Attributable to Owners of Parent			359,360		359,360
Repurchase of Treasury Stock				(2,856)	(2,856)
Disposition of Treasury Stock		(15)		965	950
Transfer from Revaluation Reserve for Land			1,028		1,028
Change in Treasury Shares of Parent Arising from Transactions with Non-controlling Shareholders		3,307			3,307
Net Changes in Items other than Shareholders Equity					
Total Changes during the period	218	3,511	265,202	(1,891)	267,041
Balance as of the end of the period	2,256,767	1,138,434	4,268,037	(7,888)	7,655,351

	Accumulated Other Comprehensive Income								
	Net Unrealized Gains (Losses) on Other Securities	**Deferred Gains or Losses on Hedges**	**Revaluation Reserve for Land**	**Foreign Currency Translation Adjustments**	**Remeasurements of Defined Benefit Plans**	**Total Accumulated Other Comprehensive Income**	**Stock Acquisition Rights**	**Non-controlling Interests**	**Total Net Assets**
Balance as of the beginning of the period	1,392,392	(67,578)	144,277	(85,094)	293,536	1,677,534	1,163	754,239	9,821,246
Changes during the period									
Issuance of New Shares									437
Cash Dividends									(95,186)
Profit Attributable to Owners of									359,360

Parent									
Repurchase of Treasury Stock									(2,856)
Disposition of Treasury Stock									950
Transfer from Revaluation Reserve for Land									1,028
Change in Treasury Shares of Parent Arising from Transactions with Non-controlling Shareholders									3,307
Net Changes in Items other than Shareholders Equity	(56,859)	(55,840)	(1,028)	(5,696)	(16,070)	(135,495)	(449)	(279,732)	(415,678)
Total Changes during the period	(56,859)	(55,840)	(1,028)	(5,696)	(16,070)	(135,495)	(449)	(279,732)	(148,636)
Balance as of the end of the period	1,335,533	(123,418)	143,248	(90,790)	277,466	1,542,038	714	474,506	9,672,610

(4) Note for Assumption of Going Concern

There is no applicable information.

SELECTED FINANCIAL INFORMATION

For the Second Quarter (First Half) of Fiscal 2018

(Six months ended September 30, 2018)

<Under Japanese GAAP>

Mizuho Financial Group, Inc.

C O N T E N T S

Notes:

CON : Consolidated figures for Mizuho Financial Group, Inc. (MHFG)

NON : Non-consolidated figures for Mizuho Financial Group, Inc., Mizuho Bank, Ltd. (MHBK) and Mizuho Trust & Banking Co., Ltd. (MHTB)

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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.com/index.html and also at the SEC s web site at www.sec.gov.

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Mizuho Financial Group, Inc.

I. FINANCIAL DATA FOR THE FIRST HALF OF FISCAL 2018

1. Income Analysis

Consolidated

(Millions of yen)

		First Half of Fiscal 2018	Change	First Half of Fiscal 2017
Consolidated Gross Profits	1	**1,011,571**	51,761	959,809
Net Interest Income	2	**408,193**	774	407,418
Fiduciary Income	3	**28,023**	332	27,690
Credit Costs for Trust Accounts	4			
Net Fee and Commission Income	5	**284,927**	21,209	263,717
Net Trading Income	6	**156,449**	25,496	130,953
Net Other Operating Income	7	**133,978**	3,948	130,029
General and Administrative Expenses	8	**(717,467)**	15,727	(733,194)
Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Losses on Loans)	9	**(20,812)**	(11,107)	(9,704)
Losses on Write-offs of Loans	10	***(17,942)***	*(8,197)*	*(9,744)*
Gains on Reversal of Reserves for Possible Losses on Loans, and others	11	**50,609**	(87,164)	137,773
Net Gains (Losses) related to Stocks	12	**149,981**	42,054	107,926
Equity in Income from Investments in Affiliates	13	**19,397**	8,843	10,553
Other	14	**(26,368)**	15,490	(41,858)
Ordinary Profits	15	**466,912**	35,606	431,306
Net Extraordinary Gains (Losses)	16	**6,719**	8,943	(2,223)
Income before Income Taxes	17	**473,632**	44,549	429,082
Income Taxes Current	18	**(116,078)**	(8,444)	(107,634)
Deferred	19	**14,319**	1,954	12,364
Profit	20	**371,872**	38,060	333,812
Profit Attributable to Non-controlling Interests	21	**(12,511)**	4,654	(17,166)
Profit Attributable to Owners of Parent	22	**359,360**	42,715	316,645
Credit-related Costs (including Credit Costs for Trust Accounts)	23	**29,797**	(98,271)	128,068

* Credit-related Costs [23] = Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Losses on Loans) [9] + Gains on Reversal of Reserves for Possible Losses on Loans, and others [11] + Credit Costs for Trust Accounts [4]

(Reference)

Consolidated Net Business Profits	24	**291,036**	49,387	241,649

* Consolidated Net Business Profits [24] = Consolidated Gross Profits [1] General and Administrative Expenses (excluding Non-Recurring Losses) + Equity in Income from Investments in Affiliates and certain other consolidation adjustments

Number of consolidated subsidiaries	25	**125**	(5)	130
Number of affiliates under the equity method	26	**19**		19

Mizuho Financial Group, Inc.

Aggregate Figures for the 2 Banks

Non-Consolidated

(Millions of yen)

		First Half of Fiscal 2018				
		MHBK	**MHTB**	**Aggregate Figures**	**Change**	**First Half of Fiscal 2017**
Gross Profits	1	**637,022**	**58,282**	**695,305**	35,124	660,181
Domestic Gross Profits	2	**361,024**	**57,358**	**418,382**	(7,754)	426,137
Net Interest Income	3	**237,317**	**12,153**	**249,471**	(4,320)	253,792
Fiduciary Income	4		**27,593**	**27,593**	(22)	27,616
Trust Fees for Jointly Operated Designated Money Trust	5		***1,915***	***1,915***	*190*	*1,724*
Credit Costs for Trust Accounts *	6					
Net Fee and Commission Income	7	**108,914**	**13,679**	**122,593**	13,662	108,930
Net Trading Income	8	**2,759**	**1,077**	**3,836**	(8,807)	12,644
Net Other Operating Income	9	**12,033**	**2,853**	**14,886**	(8,265)	23,152
International Gross Profits	10	**275,998**	**924**	**276,922**	42,878	234,044
Net Interest Income	11	**109,616**	**1,535**	**111,152**	5,354	105,798
Net Fee and Commission Income	12	**66,778**	**(375)**	**66,402**	9,931	56,470
Net Trading Income	13	**26,419**	**(62)**	**26,356**	13,876	12,480
Net Other Operating Income	14	**73,184**	**(173)**	**73,010**	13,716	59,294
General and Administrative Expenses (excluding Non-Recurring Losses)	15	**(435,555)**	**(41,223)**	**(476,778)**	2,665	(479,444)
Expense Ratio	16	***68.3%***	***70.7%***	***68.5%***	*(4.0%)*	*72.6%*
Personnel Expenses	17	**(170,034)**	**(19,886)**	**(189,920)**	2,764	(192,684)
Non-Personnel Expenses	18	**(237,584)**	**(19,655)**	**(257,240)**	71	(257,311)
Premium for Deposit Insurance	19	***(15,307)***	***(652)***	***(15,959)***	*493*	*(16,453)*
Miscellaneous Taxes	20	**(27,936)**	**(1,681)**	**(29,618)**	(170)	(29,447)
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans)	21	**201,467**	**17,059**	**218,526**	37,789	180,736
Excluding Net Gains (Losses) related to Bonds	22	***176,033***	***14,391***	***190,424***	*44,460*	*145,964*
	23		**(43)**	**(43)**	(43)	

Reversal of (Provision for) General Reserve for Losses on Loans						
Net Business Profits	24	**201,467**	**17,016**	**218,483**	37,746	180,736
Net Gains (Losses) related to Bonds	25	***25,433***	***2,668***	***28,101***	*(6,670)*	*34,772*
Net Non-Recurring Gains (Losses)	26	**138,305**	**11,012**	**149,318**	(27,976)	177,294
Net Gains (Losses) related to Stocks	27	**126,153**	**12,151**	**138,304**	28,193	110,111
Expenses related to Portfolio Problems	28	**(19,305)**	**32**	**(19,272)**	(11,073)	(8,199)
Gains on Reversal of Reserves for Possible Losses on Loans, and others	29	**49,961**		**49,961**	(81,743)	131,705
Other	30	**(18,505)**	**(1,171)**	**(19,676)**	36,646	(56,322)
Ordinary Profits	31	**339,772**	**28,028**	**367,801**	9,770	358,031
Net Extraordinary Gains (Losses)	32	**6,903**	**(30)**	**6,872**	6,958	(86)
Net Gains (Losses) on Disposition of Fixed Assets	33	***1,818***	***(21)***	***1,796***	*2,471*	*(675)*
Losses on Impairment of Fixed Assets	34	*(2,363)*	*(9)*	*(2,372)*	*2*	*(2,375)*
Gains on Cancellation of Employee Retirement Benefit Trust	35	***7,448***		***7,448***	*7,448*	
Income before Income Taxes	36	**346,676**	**27,997**	**374,673**	16,728	357,945
Income Taxes Current	37	**(93,968)**	**(5,005)**	**(98,974)**	(15,785)	(83,188)
Deferred	38	**(5,459)**	**(2,445)**	**(7,905)**	(11,498)	3,592
Net Income	39	**247,247**	**20,546**	**267,794**	(10,555)	278,349

* Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) for MHTB excludes the amounts of Credit Costs for Trust Accounts [6].

Credit-related Costs	40	**30,656**	**(10)**	**30,646**	(92,859)	123,506

* Credit-related Costs [40] = Expenses related to Portfolio Problems [28] + Reversal of (Provision for) General Reserve for Losses on Loans [23] + Gains on Reversal of Reserves for Possible Losses on Loans, and others [29] + Credit Costs for Trust Accounts [6]

(Reference) Breakdown of Credit-related Costs						
Credit Costs for Trust Accounts	41					
Reversal of (Provision for) General Reserve for Losses on	42	**46,025**	**(43)**	**45,982**	(73,980)	119,962

Loans						
Losses on Write-offs of Loans	43	**(12,036)**		**(12,036)**	(9,383)	(2,652)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	44	**(213)**	**32**	**(180)**	(6,625)	6,444
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	45	**(4)**		**(4)**	(5)	1
Reversal of (Provision for) Reserve for Contingencies	46	**56**		**56**	7	48
Other (including Losses on Sales of Loans)	47	**(3,171)**		**(3,171)**	(2,873)	(298)
Total	48	**30,656**	**(10)**	**30,646**	(92,859)	123,506

Mizuho Financial Group, Inc.

Mizuho Bank

Non-Consolidated

(Millions of yen)

		First Half of Fiscal 2018		
			Change	**First Half of Fiscal 2017**
Gross Profits	1	**637,022**	31,460	605,562
Domestic Gross Profits	2	**361,024**	(15,225)	376,250
Net Interest Income	3	**237,317**	(4,674)	241,992
Net Fee and Commission Income	4	**108,914**	10,675	98,238
Net Trading Income	5	**2,759**	(10,053)	12,813
Net Other Operating Income	6	**12,033**	(11,172)	23,205
International Gross Profits	7	**275,998**	46,686	229,312
Net Interest Income	8	**109,616**	6,532	103,084
Net Fee and Commission Income	9	**66,778**	9,880	56,897
Net Trading Income	10	**26,419**	14,605	11,813
Net Other Operating Income	11	**73,184**	15,667	57,516
General and Administrative Expenses (excluding Non-Recurring Losses)	12	**(435,555)**	2,848	(438,404)
Expense Ratio	13	***68.3%***	*(4.0%)*	*72.3%*
Personnel Expenses	14	**(170,034)**	2,879	(172,913)
Non-Personnel Expenses	15	**(237,584)**	224	(237,809)
Premium for Deposit Insurance	16	***(15,307)***	*459*	*(15,766)*
Miscellaneous Taxes	17	**(27,936)**	(254)	(27,682)
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans)	18	**201,467**	34,309	167,157
Excluding Net Gains (Losses) related to Bonds	19	***176,033***	*41,899*	*134,133*
Reversal of (Provision for) General Reserve for Losses on Loans	20			
Net Business Profits	21	**201,467**	34,309	167,157
Net Gains (Losses) related to Bonds	22	***25,433***	*(7,590)*	*33,023*
Net Non-Recurring Gains (Losses)	23	**138,305**	(27,802)	166,108
Net Gains (Losses) related to Stocks	24	**126,153**	26,805	99,348
Expenses related to Portfolio Problems	25	**(19,305)**	(11,107)	(8,197)
	26	**49,961**	(78,851)	128,813

Gains on Reversal of Reserves for Possible Losses on Loans, and others				
Other	27	**(18,505)**	35,350	(53,855)
Ordinary Profits	28	**339,772**	6,506	333,266
Net Extraordinary Gains (Losses)	29	**6,903**	6,980	(77)
Net Gains (Losses) on Disposition of Fixed Assets	30	***1,818***	*2,484*	*(666)*
Losses on Impairment of Fixed Assets	31	***(2,363)***	*11*	*(2,375)*
Gains on Cancellation of Employee Retirement Benefit Trust	32	***7,448***	*7,448*	
Income before Income Taxes	33	**346,676**	13,487	333,188
Income Taxes Current	34	**(93,968)**	(16,821)	(77,147)
Deferred	35	**(5,459)**	(10,097)	4,637
Net Income	36	**247,247**	(13,431)	260,678
Credit-related Costs	37	**30,656**	(89,958)	120,615

* Credit-related Costs [37] = Expenses related to Portfolio Problems [25] + Reversal of (Provision for) General Reserve for Losses on Loans [20] + Gains on Reversal of Reserves for Possible Losses on Loans, and others [26]

(Reference) Breakdown of Credit-related Costs				
Reversal of (Provision for) General Reserve for Losses on Loans	38	**46,025**	(71,112)	117,138
Losses on Write-offs of Loans	39	**(12,036)**	(9,385)	(2,651)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	40	**(213)**	(6,589)	6,376
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	41	**(4)**	(5)	1
Reversal of (Provision for) Reserve for Contingencies	42	**56**	7	48
Other (including Losses on Sales of Loans)	43	**(3,171)**	(2,873)	(298)
Total	44	**30,656**	(89,958)	120,615

Mizuho Financial Group, Inc.

Mizuho Trust & Banking

Non-Consolidated

(Millions of yen)

		First Half of Fiscal 2018	Change	First Half of Fiscal 2017
Gross Profits	1	**58,282**	3,663	54,618
Domestic Gross Profits	2	**57,358**	7,471	49,886
Net Interest Income	3	**12,153**	354	11,799
Fiduciary Income	4	**27,593**	(22)	27,616
Trust Fees for Jointly Operated Designated Money Trust	5	*1,915*	*190*	*1,724*
*Credit Costs for Trust Accounts **	6			
Net Fee and Commission Income	7	**13,679**	2,987	10,691
Net Trading Income	8	**1,077**	1,245	(168)
Net Other Operating Income	9	**2,853**	2,906	(52)
International Gross Profits	10	**924**	(3,807)	4,731
Net Interest Income	11	**1,535**	(1,178)	2,714
Net Fee and Commission Income	12	**(375)**	51	(427)
Net Trading Income	13	**(62)**	(729)	666
Net Other Operating Income	14	**(173)**	(1,951)	1,777
General and Administrative Expenses (excluding Non-Recurring Losses)	15	**(41,223)**	(183)	(41,040)
Expense Ratio	16	***70.7%***	*(4.4%)*	*75.1%*
Personnel Expenses	17	**(19,886)**	(114)	(19,771)
Non-Personnel Expenses	18	**(19,655)**	(152)	(19,502)
Premium for Deposit Insurance	19	***(652)***	*34*	*(686)*
Miscellaneous Taxes	20	**(1,681)**	84	(1,765)
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans)	21	**17,059**	3,480	13,578
Excluding Net Gains (Losses) related to Bonds	22	***14,391***	*2,560*	*11,830*
Reversal of (Provision for) General Reserve for Losses on Loans	23	**(43)**	(43)	
Net Business Profits	24	**17,016**	3,437	13,578
Net Gains (Losses) related to Bonds	25	***2,668***	*919*	*1,748*
Net Non-Recurring Gains (Losses)	26	**11,012**	(173)	11,186
Net Gains (Losses) related to Stocks	27	**12,151**	1,388	10,762
Expenses related to Portfolio Problems	28	**32**	33	(1)

Gains on Reversal of Reserves for Possible Losses on Loans, and others	29		(2,892)	2,892
Other	30	**(1,171)**	1,296	(2,467)
Ordinary Profits	31	**28,028**	3,263	24,765
Net Extraordinary Gains (Losses)	32	**(30)**	(22)	(8)
Net Gains (Losses) on Disposition of Fixed Assets	33	***(21)***	*(13)*	*(8)*
Losses on Impairment of Fixed Assets	34	***(9)***	*(9)*	
Income before Income Taxes	35	**27,997**	3,241	24,756
Income Taxes Current	36	**(5,005)**	1,035	(6,041)
Deferred	37	**(2,445)**	(1,401)	(1,044)
Net Income	38	**20,546**	2,875	17,670

* Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) excludes the amounts of Credit Costs for Trust Accounts [6].

Credit-related Costs	39	**(10)**	(2,901)	2,890

* Credit-related Costs [39] = Expenses related to Portfolio Problems [28] + Reversal of (Provision for) General Reserve for Losses on Loans [23] + Gains on Reversal of Reserves for Possible Losses on Loans, and others [29] + Credit Costs for Trust Accounts [6]

(Reference) Breakdown of Credit-related Costs

Credit Costs for Trust Accounts	40			
Reversal of (Provision for) General Reserve for Losses on Loans	41	**(43)**	(2,867)	2,824
Losses on Write-offs of Loans	42		1	(1)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	43	**32**	(35)	67
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	44		(0)	0
Reversal of (Provision for) Reserve for Contingencies	45			
Other (including Losses on Sales of Loans)	46			
Total	47	**(10)**	(2,901)	2,890

Mizuho Financial Group, Inc.

2. Interest Margins (Domestic Operations)

Non-Consolidated

					(%)
Mizuho Bank			**First Half of Fiscal 2018**	**Change**	**First Half of Fiscal 2017**
Return on Interest-Earning Assets		1	**0.49**	(0.03)	0.52
Return on Loans and Bills Discounted *1		2	**0.80**	(0.02)	0.83
Return on Securities		3	**0.54**	0.08	0.46
Cost of Funding (including Expenses)		4	**0.68**	(0.04)	0.72
Cost of Deposits (including Expenses)		5	**0.70**	(0.04)	0.75
Cost of Deposits *2		6	*0.00*	*(0.00)*	*0.00*
Cost of Other External Liabilities		7	**0.34**	0.01	0.33
Net Interest Margin	(1)-(4)	8	**(0.19)**	0.01	(0.20)
Loan and Deposit Rate Margin (including Expenses)	(2)-(5)	9	**0.10**	0.02	0.07
Loan and Deposit Rate Margin	(2)-(6)	10	**0.80**	(0.01)	0.82

*1 Return on Loans and Bills Discounted excludes loans to financial institutions (including MHFG).

*2 Deposits include Negotiable Certificates of Deposit (NCDs).

(Reference) After excluding loans to the Japanese government and others

Return on Loans and Bills Discounted		11	**0.84**	(0.03)	0.88
Loan and Deposit Rate Margin (including Expenses)	(11)-(5)	12	**0.13**	0.01	0.12
Loan and Deposit Rate Margin	(11)-(6)	13	**0.84**	(0.03)	0.87

					(%)
Mizuho Trust & Banking			**First Half of Fiscal 2018**	**Change**	**First Half of Fiscal 2017**

Return on Interest-Earning Assets		14	**0.51**	0.01	0.50
Return on Loans and Bills Discounted *1		15	**0.62**	(0.03)	0.65
Return on Securities		16	**1.40**	0.37	1.02
Cost of Funding		17	**0.08**	(0.00)	0.09
Cost of Deposits *2		18	**0.02**	0.00	0.02
Net Interest Margin	(14)-(17)	19	**0.42**	0.01	0.40
Loan and Deposit Rate Margin	(15)-(18)	20	**0.59**	(0.03)	0.63

*1 Return on Loans and Bills Discounted excludes loans to financial institutions (including MHFG).

*2 Deposits include NCDs.

(Reference) After excluding loans to the Japanese government and others

Return on Loans and Bills Discounted		21	**0.65**	(0.03)	0.69
Loan and Deposit Rate Margin	(21)-(18)	22	**0.63**	(0.03)	0.67

(Reference) *(%)*

Aggregate Figures for the 2 Banks			**First Half of Fiscal 2018**	**Change**	**First Half of Fiscal 2017**
Return on Loans and Bills Discounted *1		23	**0.79**	(0.02)	0.81
Cost of Deposits *2		24	**0.00**	(0.00)	0.00
Loan and Deposit Rate Margin	(23)-(24)	25	**0.79**	(0.02)	0.81

*1 Return on Loans and Bills Discounted excludes loans to financial institutions (including MHFG).

*2 Deposits include NCDs.

(Reference) After excluding loans to the Japanese government and others

Return on Loans and Bills Discounted		26	**0.83**	(0.03)	0.86
Loan and Deposit Rate Margin	(26)-(24)	27	**0.82**	(0.03)	0.86

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Mizuho Financial Group, Inc.

3. Use and Source of Funds

Non-Consolidated

Mizuho Bank

(Millions of yen, %)

	First Half of Fiscal 2018		Change		First Half of Fiscal 2017	
	Average Balance	Rate	Average Balance	Rate	Average Balance	Rate
(Total)						
Use of Funds	**150,657,886**	**1.08**	2,538,617	0.19	148,119,268	0.88
Loans and Bills Discounted	***73,517,919***	***1.46***	*2,549,569*	*0.23*	*70,968,349*	*1.23*
Securities	***31,790,001***	***0.95***	*(381,287)*	*0.11*	*32,171,288*	*0.83*
Source of Funds	**150,810,286**	**0.62**	3,770,296	0.19	147,039,989	0.42
Deposits	***113,461,404***	***0.35***	*3,089,590*	*0.10*	*110,371,813*	*0.24*
NCDs	***12,325,967***	***0.90***	*1,107,426*	*0.35*	*11,218,540*	*0.55*
(Domestic Operations)						
Use of Funds	**105,503,723**	**0.49**	3,644,114	(0.03)	101,859,608	0.52
Loans and Bills Discounted	***46,689,350***	***0.79***	*421,377*	*(0.02)*	*46,267,972*	*0.82*
Securities	***20,127,828***	***0.54***	*84,454*	*0.08*	*20,043,374*	*0.46*
Source of Funds	**104,750,906**	**0.04**	3,902,283	(0.00)	100,848,622	0.04
Deposits	***89,136,171***	***0.00***	*3,788,987*	*(0.00)*	*85,347,183*	*0.00*
NCDs	***6,156,976***	***0.00***	*391,964*	*0.00*	*5,765,012*	*0.00*
(International Operations)						
Use of Funds	**49,193,431**	**2.29**	506,048	0.63	48,687,383	1.66
Loans and Bills Discounted	***26,828,568***	***2.64***	*2,128,191*	*0.64*	*24,700,377*	*2.00*
Securities	***11,662,173***	***1.65***	*(465,741)*	*0.20*	*12,127,914*	*1.44*
Source of Funds	**50,098,648**	**1.81**	1,479,558	0.57	48,619,089	1.24
Deposits	***24,325,232***	***1.64***	*(699,396)*	*0.57*	*25,024,629*	*1.06*
NCDs	***6,168,990***	***1.80***	*715,462*	*0.67*	*5,453,528*	*1.13*

Mizuho Trust & Banking (Banking Account)

(Millions of yen, %)

	First Half of Fiscal 2018				First Half of Fiscal 2017	
			Change			

	Average Balance	Rate	Average Balance	Rate	Average Balance	Rate
(Total)						
Use of Funds	**6,334,888**	**0.68**	(24,392)	0.03	6,359,280	0.65
Loans and Bills Discounted	***3,407,553***	***0.78***	*73,414*	*0.02*	*3,334,138*	*0.76*
Securities	***951,371***	***1.49***	*(129,605)*	*0.20*	*1,080,977*	*1.28*
Source of Funds	**6,829,682**	**0.23**	245,352	0.04	6,584,330	0.18
Deposits	***3,530,796***	***0.03***	*147,045*	*0.00*	*3,383,751*	*0.02*
NCDs	***394,263***	***0.01***	*105,322*	*(0.00)*	*288,941*	*0.01*
(Domestic Operations)						
Use of Funds	**5,805,230**	**0.51**	4,106	0.01	5,801,123	0.50
Loans and Bills Discounted	***3,157,425***	***0.62***	*72,319*	*(0.03)*	*3,085,105*	*0.65*
Securities	***605,558***	***1.40***	*(114,750)*	*0.37*	*720,309*	*1.02*
Source of Funds	**6,287,394**	**0.08**	271,815	(0.00)	6,015,578	0.09
Deposits	***3,516,820***	***0.02***	*143,650*	*0.00*	*3,373,169*	*0.02*
NCDs	***394,263***	***0.01***	*105,322*	*(0.00)*	*288,941*	*0.01*
(International Operations)						
Use of Funds	**619,219**	**2.17**	(21,419)	0.26	640,638	1.90
Loans and Bills Discounted	***250,128***	***2.88***	*1,095*	*0.73*	*249,032*	*2.15*
Securities	***345,812***	***1.64***	*(14,855)*	*(0.17)*	*360,667*	*1.81*
Source of Funds	**631,849**	**1.64**	(19,384)	0.59	651,234	1.04
Deposits	***13,976***	***1.71***	*3,394*	*0.77*	*10,581*	*0.94*
NCDs						

Mizuho Financial Group, Inc.

4. Net Gains/Losses on Securities

Consolidated

(Millions of yen)

	First Half of Fiscal 2018	Change	First Half of Fiscal 2017
Net Gains (Losses) related to Bonds	**27,111**	(8,494)	35,606
Gains on Sales and Others	**47,942**	(8,935)	56,877
Losses on Sales and Others	**(17,778)**	1,940	(19,718)
Impairment (Devaluation)	**(960)**	887	(1,847)
Reversal of (Provision for) Reserve for Possible Losses on Investments			
Gains (Losses) on Derivatives other than for Trading	**(2,092)**	(2,387)	294

	First Half of Fiscal 2018	Change	First Half of Fiscal 2017
Net Gains (Losses) related to Stocks	**149,981**	42,054	107,926
Gains on Sales	**181,076**	57,679	123,397
Losses on Sales	**(12,609)**	(6,176)	(6,432)
Impairment (Devaluation)	**(1,171)**	(582)	(589)
Reversal of (Provision for) Reserve for Possible Losses on Investments			
Gains (Losses) on Derivatives other than for Trading	**(17,314)**	(8,865)	(8,448)

Non-Consolidated

Aggregate Figures for the 2 Banks

(Millions of yen)

	First Half of Fiscal 2018	Change	First Half of Fiscal 2017
Net Gains (Losses) related to Bonds	**28,101**	(6,670)	34,772
Gains on Sales and Others	**49,065**	(6,940)	56,005
Losses on Sales and Others	**(17,911)**	2,768	(20,680)
Impairment (Devaluation)	**(960)**	(112)	(847)
Reversal of (Provision for) Reserve for Possible Losses on Investments			
Gains (Losses) on Derivatives other than for Trading	**(2,092)**	(2,387)	294

	First Half of Fiscal 2018	Change	First Half of Fiscal 2017

Net Gains (Losses) related to Stocks	**138,304**	28,193	110,111
Gains on Sales	**168,206**	43,491	124,714
Losses on Sales	**(12,078)**	(6,265)	(5,813)
Impairment (Devaluation)	**(515)**	(175)	(340)
Reversal of (Provision for) Reserve for Possible Losses on Investments	**7**	7	
Gains (Losses) on Derivatives other than for Trading	**(17,314)**	(8,865)	(8,448)

Mizuho Bank

(Millions of yen)

	First Half of Fiscal 2018	Change	First Half of Fiscal 2017
Net Gains (Losses) related to Bonds	**25,433**	(7,590)	33,023
Gains on Sales and Others	**44,918**	(7,507)	52,426
Losses on Sales and Others	**(16,798)**	2,270	(19,068)
Impairment (Devaluation)	**(960)**	(112)	(847)
Reversal of (Provision for) Reserve for Possible Losses on Investments			
Gains (Losses) on Derivatives other than for Trading	**(1,726)**	(2,240)	514

	First Half of Fiscal 2018	Change	First Half of Fiscal 2017
Net Gains (Losses) related to Stocks	**126,153**	26,805	99,348
Gains on Sales	**153,548**	40,007	113,540
Losses on Sales	**(11,253)**	(5,561)	(5,691)
Impairment (Devaluation)	**(515)**	(233)	(282)
Reversal of (Provision for) Reserve for Possible Losses on Investments	**7**	7	
Gains (Losses) on Derivatives other than for Trading	**(15,633)**	(7,415)	(8,217)

Mizuho Trust & Banking

(Millions of yen)

	First Half of Fiscal 2018	Change	First Half of Fiscal 2017
Net Gains (Losses) related to Bonds	**2,668**	919	1,748
Gains on Sales and Others	**4,147**	567	3,579
Losses on Sales and Others	**(1,112)**	498	(1,611)
Impairment (Devaluation)			
Reversal of (Provision for) Reserve for Possible Losses on Investments			
Gains (Losses) on Derivatives other than for Trading	**(366)**	(146)	(219)

	First Half of Fiscal 2018	Change	First Half of Fiscal 2017
Net Gains (Losses) related to Stocks	**12,151**	1,388	10,762
Gains on Sales	**14,657**	3,483	11,174
Losses on Sales	**(825)**	(703)	(122)
Impairment (Devaluation)		58	(58)

Reversal of (Provision for) Reserve for Possible Losses on Investments			
Gains (Losses) on Derivatives other than for Trading	**(1,680)**	(1,449)	(230)

Mizuho Financial Group, Inc.

5. Unrealized Gains/Losses on Securities

Securities for which it is deemed to be extremely difficult to determine the fair value are excluded.

Consolidated

(1) Other Securities

(Millions of yen)

	As of September 30, 2018				As of March 31, 2018			
	Book Value (=Fair Value)	Unrealized Gains/Losses			Book Value (=Fair Value)	Unrealized Gains/Losses		
			Gains	Losses			Gains	Losses
Other Securities	**32,722,033**	**1,871,505**	**2,246,881**	**375,376**	31,581,138	1,954,226	2,258,682	304,455
Japanese Stocks	**3,517,236**	**2,015,943**	**2,053,623**	**37,680**	3,582,240	2,017,372	2,050,964	33,592
Japanese Bonds	**16,704,787**	**(26,747)**	**22,165**	**48,913**	16,535,604	5,411	37,822	32,411
Japanese Government Bonds	***13,450,424***	***(20,591)***	***1,501***	***22,093***	*13,332,094*	*616*	*10,257*	*9,640*
Other	**12,500,008**	**(117,689)**	**171,092**	**288,782**	11,463,293	(68,557)	169,894	238,451
Foreign Bonds	***9,402,522***	***(223,099)***	***6,541***	***229,641***	*8,329,141*	*(166,095)*	*11,647*	*177,743*

* In addition to Securities on the consolidated balance sheets, NCDs in Cash and Due from Banks, certain items in Other Debt Purchased and certain items in Other Assets are also included.
* Fair value of Japanese stocks with a quoted market price is determined based on the average quoted market price over the month preceding the consolidated balance sheet date.
  Fair value of securities other than Japanese stocks is determined at the quoted market price if available, or other reasonable value, at the consolidated balance sheet date.
* The book values of Other Securities which have readily determinable fair value are stated at fair value, so Unrealized Gains/Losses indicate the difference between book values on the consolidated balance sheets and the acquisition costs.
* Unrealized Gains/Losses include ¥26,133 million and ¥28,273 million, which were recognized in the statement of income for September 30, 2018 and March 31, 2018, respectively, by applying the fair-value hedge method. As a result, the base amounts to be recorded directly to Net Assets after tax and consolidation adjustments as of September 30, 2018 and March 31, 2018 are ¥1,845,372 million and ¥1,925,952 million, respectively.
* Unrealized Gains (Losses) on Other Securities, net of Taxes (recorded directly to Net Assets after tax and consolidation adjustments, excluding the amount recognized in the statement of income by applying the fair-value hedge method, including translation differences regarding securities, the fair values of which are extremely difficult to determine) as of September 30, 2018 and March 31, 2018 are ¥1,335,533 million and ¥1,392,392 million,

respectively.

(2) Bonds Held to Maturity

(Millions of yen)

	As of September 30, 2018				As of March 31, 2018			
	Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
			Gains	Losses			Gains	Losses
Bonds Held to Maturity	**2,135,128**	**(2,852)**	**19,417**	**22,269**	2,515,830	6,016	24,472	18,455

Non-Consolidated

(1) Other Securities

Aggregate Figures for the 2 Banks

(Millions of yen)

	As of September 30, 2018				As of March 31, 2018			
	Book Value (=Fair Value)	Unrealized Gains/Losses			Book Value (=Fair Value)	Unrealized Gains/Losses		
			Gains	Losses			Gains	Losses
Other Securities	**31,649,106**	**1,677,558**	**2,055,359**	**377,801**	30,460,639	1,742,560	2,048,445	305,884
Japanese Stocks	**3,427,438**	**1,932,604**	**1,973,532**	**40,928**	3,487,425	1,929,319	1,966,186	36,866
Japanese Bonds	**16,362,390**	**(26,638)**	**22,150**	**48,788**	16,248,134	5,544	37,804	32,260
Japanese Government Bonds	***13,428,932***	***(20,599)***	***1,492***	***22,091***	*13,309,191*	*611*	*10,246*	*9,634*
Other	**11,859,277**	**(228,406)**	**59,677**	**288,084**	10,725,080	(192,303)	44,454	236,757
Foreign Bonds	***9,130,072***	***(223,313)***	***5,666***	***228,980***	*8,029,279*	*(165,125)*	*10,979*	*176,105*
Mizuho Bank								
Other Securities	**30,717,282**	**1,557,461**	**1,921,033**	**363,571**	29,418,125	1,617,868	1,909,248	291,380
Japanese Stocks	**3,208,366**	**1,808,036**	**1,846,112**	**38,076**	3,260,188	1,800,836	1,834,258	33,422
Japanese Bonds	**16,067,054**	**(26,811)**	**21,387**	**48,199**	15,784,809	4,483	36,164	31,680

Japanese Government Bonds	***13,223,662***	***(20,259)***	***1,338***	***21,598***	*12,918,767*	*68*	*9,164*	*9,095*
Other	**11,441,861**	**(223,762)**	**53,533**	**277,296**	10,373,126	(187,451)	38,825	226,276
Foreign Bonds	***8,908,494***	***(213,782)***	***5,666***	***219,448***	*7,870,983*	*(159,166)*	*10,781*	*169,948*
Mizuho Trust & Banking								
Other Securities	**931,823**	**120,096**	**134,325**	**14,229**	1,042,514	124,692	139,196	14,504
Japanese Stocks	**219,071**	**124,567**	**127,419**	**2,851**	227,236	128,483	131,928	3,444
Japanese Bonds	**295,336**	**172**	**762**	**589**	463,324	1,060	1,639	579
Japanese Government Bonds	***205,269***	***(340)***	***153***	***493***	*390,424*	*542*	*1,081*	*539*
Other	**417,416**	**(4,644)**	**6,143**	**10,787**	351,953	(4,851)	5,629	10,480
Foreign Bonds	***221,578***	***(9,531)***		***9,531***	*158,295*	*(5,959)*	*198*	*6,157*

* In addition to Securities on the balance sheets, NCDs in Cash and Due from Banks and certain items in Other Debt Purchased are also included.
* Fair value of Japanese stocks with a quoted market price is determined based on the average quoted market price over the month preceding the balance sheet date.
  Fair value of securities other than Japanese stocks is determined at the quoted market price if available, or other reasonable value, at the balance sheet date.
* The book values of Other Securities which have readily determinable fair value are stated at fair value, so Unrealized Gains/Losses indicate the difference between book values on the balance sheets and the acquisition costs.
* Unrealized Gains/Losses include ¥26,133 million and ¥28,273 million, which were recognized in the statement of income (aggregate figures for the 2 banks) for September 30, 2018 and March 31, 2018, respectively, by applying the fair-value hedge method. As a result, the base amounts to be recorded directly to Net Assets after tax adjustment (aggregate figures for the 2 banks) as of September 30, 2018 and March 31, 2018 are ¥1,651,425 million and ¥1,714,286 million, respectively.
* Unrealized Gains (Losses) on Other Securities, net of Taxes (recorded directly to Net Assets after tax adjustment, excluding the amount recognized in the statement of income by applying the fair-value hedge method including translation differences regarding securities, the fair values of which are extremely difficult to determine) as of September 30, 2018 and March 31, 2018 are as follows:

(Millions of yen)

	As of September 30, 2018	**As of March 31, 2018**
Aggregate Figures	**1,211,823**	1,258,468
Mizuho Bank	**1,115,927**	1,159,210
Mizuho Trust & Banking	**95,895**	99,258

Mizuho Financial Group, Inc.

(2) Bonds Held to Maturity

Aggregate Figures for the 2 Banks

(Millions of yen)

	As of September 30, 2018				As of March 31, 2018			
	Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
			Gains	Losses			Gains	Losses
Aggregate Figures	**2,135,128**	**(2,852)**	**19,417**	**22,269**	2,515,830	6,016	24,472	18,455
Mizuho Bank	**2,135,128**	**(2,852)**	**19,417**	**22,269**	2,515,830	6,016	24,472	18,455
Mizuho Trust & Banking								

(3) Investment in Subsidiaries and Affiliates

Aggregate Figures for the 2 Banks

(Millions of yen)

	As of September 30, 2018				As of March 31, 2018			
	Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
			Gains	Losses			Gains	Losses
Aggregate Figures	**108,663**	**196,385**	**198,656**	**2,271**	108,663	216,069	218,407	2,338
Mizuho Bank	**108,663**	**196,385**	**198,656**	**2,271**	108,663	216,069	218,407	2,338
Mizuho Trust & Banking								

(Reference)

Unrealized Gains/Losses on Other Securities

(the base amount to be recorded directly to Net Assets after tax and other necessary adjustments)

For certain Other Securities, Unrealized Gains/Losses were recognized in the statement of income by applying the fair-value hedge method. Unrealized Gains/Losses on Other Securities after excluding such Income/Loss (the base amount) are recorded directly to Net Assets after tax and other necessary adjustments.

The base amounts are as follows:

Consolidated

(Millions of yen)

	As of September 30, 2018	As of March 31, 2018

	Unrealized Gains/Losses	Change	Unrealized Gains/Losses
Other Securities	**1,845,372**	**(80,580)**	1,925,952
Japanese Stocks	**1,972,572**	**(11,699)**	1,984,272
Japanese Bonds	**(26,747)**	**(32,159)**	5,411
Japanese Government Bonds	***(20,591)***	***(21,208)***	*616*
Other	**(100,452)**	**(36,721)**	(63,731)
Foreign Bonds	***(205,861)***	***(44,592)***	*(161,269)*

Non-Consolidated

Aggregate Figures for the 2 Banks

			(Millions of yen)
	As of September 30, 2018		As of March 31, 2018
	Unrealized Gains/Losses	Change	Unrealized Gains/Losses
Other Securities	**1,651,425**	**(62,861)**	1,714,286
Japanese Stocks	**1,889,233**	**(6,986)**	1,896,219
Japanese Bonds	**(26,638)**	**(32,182)**	5,544
Japanese Government Bonds	***(20,599)***	***(21,211)***	*611*
Other	**(211,169)**	**(23,692)**	(187,477)
Foreign Bonds	***(206,076)***	***(45,776)***	*(160,299)*

Mizuho Financial Group, Inc.

6. Projected Redemption Amounts for Securities

The redemption schedule by term for Bonds Held to Maturity and Other Securities with maturities is as follows:

Non-Consolidated

Aggregate Figures for the 2 Banks

(Billions of y

	Maturity as of September 30, 2018				**Change**				**Maturity as of March 31, 2018**			
	Within 1 year	**1 - 5 years**	**5 - 10 years**	**Over 10 years**	**Within 1 year**	**1 - 5 years**	**5 - 10 years**	**Over 10 years**	**Within 1 year**	**1 - 5 years**	**5 - 10 years**	**Ov 10 y**
nese ds	**9,707.2**	**5,411.4**	**1,706.0**	**1,081.2**	2,168.2	(1,502.1)	(1,025.2)	186.1	7,539.0	6,913.5	2,731.3	89
nese ernment ds	**9,305.9**	**4,187.3**	**1,193.9**	**290.0**	2,207.2	(1,540.9)	(1,036.1)	190.0	7,098.6	5,728.2	2,230.0	10
nese l ernment ds	**22.4**	**104.9**	**61.5**	**4.8**	(9.5)	(12.8)	(19.5)	0.4	31.9	117.7	81.1	
nese orate ds	**378.8**	**1,119.1**	**450.5**	**786.4**	(29.5)	51.5	30.3	(4.2)	408.3	1,067.6	420.1	79
r	**3,183.5**	**2,381.9**	**2,276.2**	**2,447.4**	289.4	506.1	282.5	171.8	2,894.1	1,875.8	1,993.6	2,27
uho k												
nese ds	**9,599.6**	**5,277.0**	**1,653.4**	**1,081.2**	2,210.9	(1,375.6)	(1,031.0)	186.1	7,388.6	6,652.7	2,684.5	89
nese ernment ds	**9,200.9**	**4,107.3**	**1,173.9**	**290.0**	2,251.8	(1,404.9)	(1,036.1)	190.0	6,949.0	5,512.2	2,210.0	10
nese l ernment ds	**22.2**	**103.6**	**61.5**	**4.8**	(9.5)	(12.5)	(19.5)	0.4	31.7	116.2	81.1	
nese orate ds	**376.5**	**1,066.0**	**418.0**	**786.4**	(31.3)	41.8	24.6	(4.2)	407.8	1,024.2	393.3	79
r	**3,182.2**	**2,363.8**	**2,113.4**	**2,391.3**	289.9	505.2	236.2	152.2	2,892.3	1,858.6	1,877.1	2,23

uho st & king												
nese ds	**107.6**	**134.3**	**52.5**		(42.7)	(126.4)	5.7		150.3	260.8	46.8	
nese ernment ds	**105.0**	**80.0**	**20.0**		(44.6)	(136.0)			149.6	216.0	20.0	
nese l ernment ds	**0.2**	**1.2**			0.0	(0.2)			0.1	1.4		
nese porate ds	**2.3**	**53.1**	**32.5**		1.7	9.7	5.7		0.5	43.3	26.8	
r	**1.3**	**18.0**	**162.7**	**56.0**	(0.5)	0.8	46.2	19.5	1.8	17.1	116.4	

Mizuho Financial Group, Inc.

7. Overview of Derivative Transactions Qualifying for Hedge Accounting

Non-Consolidated

Notional Amounts of Interest Rate Swaps (qualifying for hedge accounting (deferred method)) by Remaining Contractual Term

Aggregate Figures for the 2 Banks

(Billions of yen)

	As of September 30, 2018				Change				As of March 31, 2018			
	Within 1 year	**1 - 5 years**	**Over 5 years**	**Total**	**Within 1 year**	**1 - 5 years**	**Over 5 years**	**Total**	**Within 1 year**	**1 - 5 years**	**Over 5 years**	**Total**
eceive ixed / ay loat	**4,293.0**	**10,945.1**	**9,529.2**	**24,767.4**	(189.7)	(234.6)	(59.4)	(483.8)	4,482.8	11,179.7	9,588.6	25,251.2
eceive loat / ay ixed	**174.2**	**1,911.2**	**5,357.8**	**7,443.3**	(30.4)	466.3	(273.5)	162.3	204.7	1,444.8	5,631.4	7,281.0
eceive loat / ay loat												
eceive ixed / ay ixed												
otal	**4,467.3**	**12,856.3**	**14,887.0**	**32,210.8**	(220.1)	231.7	(333.0)	(321.5)	4,687.5	12,624.6	15,220.1	32,532.3

Mizuho Bank

eceive ixed / ay loat	**4,293.0**	**10,945.1**	**9,529.2**	**24,767.4**	(189.7)	(234.6)	(59.4)	(483.8)	4,482.8	11,179.7	9,588.6	25,251.2
eceive loat / ay	**162.7**	**1,791.2**	**5,257.8**	**7,211.7**	(5.5)	516.3	(283.5)	227.2	168.2	1,274.8	5,541.4	6,984.5

ixed												
eceive loat / ay loat												
eceive ixed / ay ixed												
otal	**4,455.8**	**12,736.3**	**14,787.0**	**31,979.2**	(195.2)	281.7	(343.0)	(256.6)	4,651.0	12,454.6	15,130.1	32,235.8

Mizuho Trust & Banking

eceive ixed / ay loat												
eceive loat / ay ixed	**11.5**	**120.0**	**100.0**	**231.5**	(24.8)	(50.0)	10.0	(64.8)	36.4	170.0	90.0	296.4
eceive loat / ay loat												
eceive ixed / ay ixed												
otal	**11.5**	**120.0**	**100.0**	**231.5**	(24.8)	(50.0)	10.0	(64.8)	36.4	170.0	90.0	296.4

(Reference)

Deferred Hedge Gains/Losses on Derivative Transactions Qualifying for Hedge Accounting

(Billions of yen)

	As of September 30, 2018			**Change**			**As of March 31, 2018**		
	Deferred Hedge Gains/Losses			**Deferred Hedge Gains/Losses**			**Deferred Hedge Gains/Losses**		
	Gains	**Losses**		**Gains**	**Losses**		**Gains**	**Losses**	
Aggregate Figures	**744.9**	**931.6**	**(186.7)**	16.4	96.4	(80.0)	728.5	835.1	(106.6)
Mizuho Bank	**655.5**	**845.1**	**(189.6)**	22.7	103.3	(80.6)	632.8	741.8	(109.0)
Mizuho Trust & Banking	**89.3**	**86.4**	**2.8**	(6.3)	(6.8)	0.5	95.6	93.3	2.3

Note: Above figures reflect all derivative transactions qualifying for hedge accounting, and are before net of applicable income taxes and others.

Mizuho Financial Group, Inc.

8. Employee Retirement Benefits

Non-Consolidated

Retirement Benefit Obligations

Aggregate Figures for the 2 Banks

(Millions of yen)

		First Half of Fiscal 2018	Change	First Half of Fiscal 2017
Retirement Benefit Obligations (at the beginning of the fiscal year)	(A)	**1,236,447**	(1,793)	1,238,241
Discount Rate (%)		**0.02~0.98**		0.02~1.09
Fair Value of Plan Assets (at the beginning of the fiscal year)	(B)	**2,166,064**	188,036	1,978,028
Unrecognized Actuarial Differences (at the beginning of the fiscal year)	(C)	**(422,570)**	(213,982)	(208,588)
Prepaid Pension Cost (at the beginning of the fiscal year)	(B)+ (C) - (A)	**507,046**	(24,152)	531,198

Mizuho Bank

Retirement Benefit Obligations (at the beginning of the fiscal year)	(A)	**1,089,411**	(2,925)	1,092,337
Discount Rate (%)		**0.02~0.98**		0.02~1.09
Fair Value of Plan Assets (at the beginning of the fiscal year)	(B)	**1,943,201**	168,167	1,775,033
Unrecognized Actuarial Differences (at the beginning of the fiscal year)	(C)	**(396,336)**	(195,607)	(200,728)
Prepaid Pension Cost (at the beginning of the fiscal year)	(B)+ (C) - (A)	**457,453**	(24,514)	481,968

Mizuho Trust & Banking

Retirement Benefit Obligations (at the beginning of the fiscal year)	(A)	**147,036**	1,132	145,904
Discount Rate (%)		**0.02~0.98**		0.02~1.09
Fair Value of Plan Assets (at the beginning of the fiscal year)	(B)	**222,863**	19,868	202,994

Unrecognized Actuarial Differences (at the beginning of the fiscal year)	(C)	**(26,234)**	(18,374)	(7,859)
Prepaid Pension Cost (at the beginning of the fiscal year)	(B)+ (C) - (A)	**49,592**	361	49,230

Income (Expenses) related to Employee Retirement Benefits

Aggregate Figures for the 2 Banks

(Millions of yen)

	First Half of Fiscal 2018	Change	First Half of Fiscal 2017
Service Cost	**(14,167)**	(429)	(13,737)
Interest Cost	**(2,102)**	220	(2,323)
Expected Return on Plan Assets	**16,450**	1,285	15,165
Accumulation (Amortization) of Unrecognized Actuarial Differences	**15,606**	26,322	(10,715)
Gains on Cancellation of Employee Retirement Benefit Trust	**7,448**	7,448	
Other	**(1,119)**	(64)	(1,055)
Total	**22,115**	34,782	(12,666)

Note: Gains on Cancellation of Employee Retirement Benefit Trust is recorded to Extraordinary Gains.

Mizuho Bank

(Millions of yen)

	First Half of Fiscal 2018	Change	First Half of Fiscal 2017
Service Cost	**(12,054)**	(367)	(11,687)
Interest Cost	**(1,850)**	196	(2,047)
Expected Return on Plan Assets	**14,709**	930	13,779
Accumulation (Amortization) of Unrecognized Actuarial Differences	**15,295**	23,925	(8,629)
Gains on Cancellation of Employee Retirement Benefit Trust	**7,448**	7,448	
Other	**(1,019)**	(77)	(941)
Total	**22,529**	32,055	(9,526)

Note: Gains on Cancellation of Employee Retirement Benefit Trust is recorded to Extraordinary Gains.

Mizuho Trust & Banking

(Millions of yen)

	First Half of Fiscal 2018	Change	First Half of Fiscal 2017
Service Cost	**(2,112)**	(62)	(2,050)
Interest Cost	**(251)**	24	(276)
Expected Return on Plan Assets	**1,741**	355	1,386
Accumulation (Amortization) of Unrecognized Actuarial Differences	**310**	2,397	(2,086)
Other	**(100)**	12	(113)
Total	**(413)**	2,726	(3,139)

Consolidated

Retirement Benefit Obligations

(Millions of yen)

		First Half of Fiscal 2018	Change	First Half of Fiscal 2017
Retirement Benefit Obligations (at the beginning of the fiscal year)	(A)	**1,441,383**	8,012	1,433,371
Fair Value of Plan Assets (at the beginning of the fiscal year)	(B)	**2,378,667**	202,769	2,175,897
Unrecognized Actuarial Differences (at the beginning of the fiscal year)	(C)	**(418,093)**	(216,485)	(201,608)
Net Defined Benefit Asset (at the beginning of the fiscal year)	(D)	**996,173**	198,411	797,762
Net Defined Benefit Liability (at the beginning of the fiscal year)	(A)-(B)+(D)	**58,890**	3,653	55,236

Income (Expenses) related to Employee Retirement Benefits

(Millions of yen)

	First Half of Fiscal 2018	First Half of

		Change	Fiscal 2017
Service Cost	**(20,881)**	(769)	(20,112)
Interest Cost	**(2,482)**	245	(2,728)
Expected Return on Plan Assets	**18,425**	1,699	16,726
Accumulation (Amortization) of Unrecognized Actuarial Differences	**15,043**	26,579	(11,535)
Gains on Cancellation of Employee Retirement Benefit Trust	**7,448**	7,448	
Other	**(3,606)**	125	(3,731)
Total	**13,946**	35,327	(21,381)

Note: Gains on Cancellation of Employee Retirement Benefit Trust is recorded to Extraordinary Gains.

9. Capital Ratio

Mizuho Financial Group

(%, Billions of yen)

	Consolidated		
International Standard	**As of September 30, 2018 (Preliminary)**	**Change**	**As of March 31, 2018**
(1) Total Capital Ratio	**18.61**	0.37	18.24
(2) Tier 1 Capital Ratio	**15.66**	0.22	15.44
(3) Common Equity Tier 1 Capital Ratio	**12.62**	0.13	12.49
(4) Total Capital	**11,214.0**	353.6	10,860.4
(5) Tier 1 Capital	**9,434.8**	242.6	9,192.2
(6) Common Equity Tier 1 Capital	**7,607.2**	170.2	7,437.0
(7) Risk weighted Assets	**60,240.0**	711.0	59,528.9
(8) Total Required Capital (7)X8%	**4,819.2**	56.8	4,762.3

Mizuho Bank

	Consolidated			Non-Consolidated
International Standard	**As of September 30, 2018 (Preliminary)**	**Change**	**As of March 31, 2018**	**As of September 30, 2018 (Preliminary)**
(1) Total Capital Ratio	**18.82**	0.30	18.52	**18.97**
(2) Tier 1 Capital Ratio	**15.73**	0.12	15.61	**15.77**
(3) Common Equity Tier 1 Capital Ratio	**12.41**	0.07	12.34	**12.31**
(4) Total Capital	**10,331.2**	449.8	9,881.4	**10,006.5**
(5) Tier 1 Capital	**8,638.1**	308.1	8,329.9	**8,321.6**
(6) Common Equity Tier 1 Capital	**6,817.0**	232.7	6,584.2	**6,494.8**
(7) Risk weighted Assets	**54,892.3**	1,556.2	53,336.1	**52,746.8**
(8) Total Required Capital (7)X8%	**4,391.3**	124.4	4,266.8	**4,219.7**

Mizuho Trust & Banking

	Consolidated		Non-Consolidated
	As of September 30, 2018	**As of March 31,**	**As of September 30,**

International Standard	(Preliminary)	Change	2018	2018 (Preliminary)
(1) Total Capital Ratio	**21.46**	1.18	20.28	**21.45**
(2) Tier 1 Capital Ratio	**21.27**	1.22	20.05	**21.26**
(3) Common Equity Tier 1 Capital Ratio	**21.25**	1.26	19.99	**21.26**
(4) Total Capital	**527.2**	21.9	505.2	**524.2**
(5) Tier 1 Capital	**522.6**	23.2	499.4	**519.7**
(6) Common Equity Tier 1 Capital	**522.0**	24.1	497.9	**519.7**
(7) Risk weighted Assets	**2,456.2**	(34.2)	2,490.5	**2,443.7**
(8) Total Required Capital (7)X8%	**196.4**	(2.7)	199.2	**195.5**

II. REVIEW OF CREDITS

1. Status of Non-Accrual, Past Due & Restructured Loans

The figures below are presented net of partial direct write-offs.

Treatment of accrued interest is based on the results of the self-assessment of assets.

(All loans to obligors classified in the self-assessment of assets as Bankrupt Obligors, Substantially Bankrupt Obligors, and Intensive Control Obligors are categorized as non-accrual loans.)

Consolidated

(Millions of yen, %)

	As of September 30, 2018		Change		As of March 31, 2018	
		%		%		%
Loans to Bankrupt Obligors	**21,458**	**0.02**	186	(0.00)	21,271	0.02
Non-Accrual Delinquent Loans	**297,276**	**0.36**	(35,425)	(0.04)	332,702	0.41
Loans Past Due for 3 Months or More	**905**	**0.00**	288	0.00	617	0.00
Restructured Loans	**207,697**	**0.25**	(33,080)	(0.04)	240,777	0.30
Total	**527,338**	**0.65**	(68,030)	(0.09)	595,369	0.74
Total Loans	**80,516,017**	**100.00**	1,094,543		79,421,473	100.00

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	**91,790**		(248)		92,039	

Trust Account

	As of September 30, 2018		Change		As of March 31, 2018	
		%		%		%
Loans to Bankrupt Obligors						
Non-Accrual Delinquent Loans	**2,816**	**26.53**	(6)	1.36	2,823	25.16
Loans Past Due for 3 Months or More						
Restructured Loans						
Total	**2,816**	**26.53**	(6)	1.36	2,823	25.16
Total Loans	**10,617**	**100.00**	(599)		11,217	100.00

Consolidated + Trust Account

	As of September 30, 2018	%	Change	%	As of March 31, 2018	%
Loans to Bankrupt Obligors	**21,458**	**0.02**	186	(0.00)	21,271	0.02
Non-Accrual Delinquent Loans	**300,093**	**0.37**	(35,432)	(0.04)	335,525	0.42
Loans Past Due for 3 Months or More	**905**	**0.00**	288	0.00	617	0.00
Restructured Loans	**207,697**	**0.25**	(33,080)	(0.04)	240,777	0.30
Total	**530,155**	**0.65**	(68,037)	(0.09)	598,192	0.75
Total Loans	**80,526,634**	**100.00**	1,093,943		79,432,691	100.00

* Trust account denotes trust accounts with contracts indemnifying the principal amounts.

Mizuho Financial Group, Inc.

Non-Consolidated

(Millions of yen, %)

Aggregate Figures for the 2 Banks	**As of September 30, 2018**				**As of March 31, 2018**	
(Banking Account + Trust Account)		**%**	**Change**	**%**		**%**
Loans to Bankrupt Obligors	**18,167**	**0.02**	(2,639)	(0.00)	20,806	0.02
Non-Accrual Delinquent Loans	**277,206**	**0.35**	(28,551)	(0.05)	305,757	0.41
Loans Past Due for 3 Months or More	**905**	**0.00**	287	0.00	617	0.00
Restructured Loans	**168,442**	**0.21**	(28,787)	(0.04)	197,229	0.26
Total	**464,721**	**0.59**	(59,689)	(0.10)	524,410	0.70
Total Loans	**78,100,036**	**100.00**	3,657,337		74,442,698	100.00

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	**85,343**	2,553		82,790	

Mizuho Bank

Loans to Bankrupt Obligors	**18,149**	**0.02**	(2,637)	(0.00)	20,786	0.02
Non-Accrual Delinquent Loans	**271,370**	**0.36**	(28,261)	(0.05)	299,632	0.42
Loans Past Due for 3 Months or More	**905**	**0.00**	287	0.00	617	0.00
Restructured Loans	**167,100**	**0.22**	(29,105)	(0.05)	196,205	0.27
Total	**457,524**	**0.61**	(59,716)	(0.11)	517,241	0.72
Total Loans	**74,743,694**	**100.00**	3,745,963		70,997,730	100.00

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	**84,749**		2,555		82,194	

Mizuho Trust & Banking

(Banking Account)						
Loans to Bankrupt Obligors	**17**	**0.00**	(2)	(0.00)	20	0.00
Non-Accrual Delinquent Loans	**3,018**	**0.09**	(282)	(0.00)	3,301	0.09
Loans Past Due for 3 Months or More						
Restructured Loans	**1,342**	**0.04**	317	0.01	1,024	0.02
Total	**4,379**	**0.13**	33	0.00	4,346	0.12
Total Loans	**3,345,724**	**100.00**	(88,026)		3,433,750	100.00

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	**594**		(1)		595	

(Trust Account)						
Loans to Bankrupt Obligors						
Non-Accrual Delinquent Loans	**2,816**	**26.53**	(6)	1.36	2,823	25.16
Loans Past Due for 3 Months or More						
Restructured Loans						
Total	**2,816**	**26.53**	(6)	1.36	2,823	25.16
Total Loans	**10,617**	**100.00**	(599)		11,217	100.00

* Trust account denotes trust accounts with contracts indemnifying the principal amounts.

Mizuho Financial Group, Inc.

2. Status of Reserves for Possible Losses on Loans

Consolidated

(Millions of yen)

	As of September 30, 2018	Change	As of March 31, 2018
Reserves for Possible Losses on Loans	**252,177**	(63,443)	315,621
General Reserve for Possible Losses on Loans	**141,841**	(58,774)	200,616
Specific Reserve for Possible Losses on Loans	**110,330**	(4,673)	115,004
Reserve for Possible Losses on Loans to Restructuring Countries	**5**	4	1

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	**96,924**	(187)	97,112

Non-Consolidated

Aggregate Figures for the 2 Banks

(Millions of yen)

	As of September 30, 2018	Change	As of March 31, 2018
Reserves for Possible Losses on Loans	**199,793**	(61,909)	261,703
General Reserve for Possible Losses on Loans	**108,981**	(58,386)	167,367
Specific Reserve for Possible Losses on Loans	**90,806**	(3,527)	94,334
Reserve for Possible Losses on Loans to Restructuring Countries	**5**	4	1

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	**90,061**	2,655	87,405

Mizuho Bank

Reserves for Possible Losses on Loans	**197,932**	(61,920)	259,853
General Reserve for Possible Losses on Loans	**107,250**	(58,429)	165,679

Specific Reserve for Possible Losses on Loans	**90,677**	(3,494)	94,172
Reserve for Possible Losses on Loans to Restructuring Countries	**5**	4	1

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	**89,467**	2,657	86,810

Mizuho Trust & Banking

Reserves for Possible Losses on Loans	**1,860**	10	1,850
General Reserve for Possible Losses on Loans	**1,731**	43	1,688
Specific Reserve for Possible Losses on Loans	**129**	(32)	161
Reserve for Possible Losses on Loans to Restructuring Countries			

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	**594**	(1)	595

* Reserve for Possible Losses on Entrusted Loans (¥32 million and ¥34 million for September 30, 2018 and March 31, 2018, respectively) is not included in the above figures for Trust Account.

Mizuho Financial Group, Inc.

3. Reserve Ratios for Non-Accrual, Past Due & Restructured Loans

Consolidated

(%)

	As of September 30, 2018	Change	As of March 31, 2018
Mizuho Financial Group	**47.82**	(5.19)	53.01

* Above figures are presented net of partial direct write-offs.

Non-Consolidated

(%)

	As of September 30, 2018	Change	As of March 31, 2018
Total	**43.25**	(6.92)	50.17
Mizuho Bank	**43.26**	(6.97)	50.23
Mizuho Trust & Banking (Banking Account)	**42.48**	(0.08)	42.56

* Above figures are presented net of partial direct write-offs.

Mizuho Financial Group, Inc.

4. Status of Disclosed Claims under the Financial Reconstruction Act (FRA)

Consolidated

(Millions of yen)

	As of September 30, 2018	Change	As of March 31, 2018
Claims against Bankrupt and Substantially Bankrupt Obligors	**77,527**	(9,852)	87,380
Claims with Collection Risk	**270,618**	(21,105)	291,723
Claims for Special Attention	**208,603**	(32,791)	241,395
Total	**556,749**	(63,749)	620,499

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	**96,742**	(152)	96,894

Trust Account

	As of September 30, 2018	Change	As of March 31, 2018
Claims against Bankrupt and Substantially Bankrupt Obligors			
Claims with Collection Risk	**2,816**	(6)	2,823
Claims for Special Attention			
Total	**2,816**	(6)	2,823

Consolidated + Trust Account

	As of September 30, 2018	Change	As of March 31, 2018
Claims against Bankrupt and Substantially Bankrupt Obligors	**77,527**	(9,852)	87,380
Claims with Collection Risk	**273,435**	(21,111)	294,547
Claims for Special Attention	**208,603**	(32,791)	241,395
Total	**559,566**	(63,756)	623,322

* Trust account denotes trust accounts with contracts indemnifying the principal amounts.

Mizuho Financial Group, Inc.

Non-Consolidated

(Millions of yen, %)

Aggregate Figures for the 2 Banks	**As of September 30, 2018**				**As of March 31, 2018**	
(Banking Account + Trust Account)		**%**	**Change**	**%**		**%**
Claims against Bankrupt and Substantially Bankrupt Obligors	**81,209**	**0.09**	4,563	0.00	76,645	0.09
Claims with Collection Risk	**267,693**	**0.30**	(16,605)	(0.03)	284,299	0.33
Claims for Special Attention	**169,347**	**0.19**	(28,499)	(0.04)	197,847	0.23
Sub-total	**518,251**	**0.58**	(40,541)	(0.07)	558,792	0.66
Normal Claims	**87,911,072**	**99.41**	4,266,826	0.07	83,644,246	99.33
Total	**88,429,324**	**100.00**	4,226,285		84,203,038	100.00

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	**90,061**	2,655	87,405

Mizuho Bank

Claims against Bankrupt and Substantially Bankrupt Obligors	**80,709**	**0.09**	4,932	0.00	75,776	0.09
Claims with Collection Risk	**262,340**	**0.30**	(16,681)	(0.03)	279,021	0.34
Claims for Special Attention	**168,005**	**0.19**	(28,817)	(0.04)	196,822	0.24
Sub-total	**511,054**	**0.60**	(40,566)	(0.08)	551,621	0.68
Normal Claims	**84,523,690**	**99.39**	4,340,179	0.08	80,183,510	99.31
Total	**85,034,745**	**100.00**	4,299,613		80,735,131	100.00

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	**89,467**	2,657	86,810

Mizuho Trust & Banking

(Banking Account)

Claims against Bankrupt and Substantially Bankrupt Obligors	**500**	**0.01**	(368)	(0.01)	869	0.02
Claims with Collection Risk	**2,536**	**0.07**	81	0.00	2,454	0.07
Claims for Special Attention	**1,342**	**0.03**	317	0.01	1,024	0.02
Sub-total	**4,379**	**0.12**	31	0.00	4,348	0.12
Normal Claims	**3,379,581**	**99.87**	(72,759)	(0.00)	3,452,341	99.87
Total	**3,383,961**	**100.00**	(72,728)		3,456,689	100.00

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	**594**		(1)		595	

(Trust Account)

Claims against Bankrupt and Substantially Bankrupt Obligors						
Claims with Collection Risk	**2,816**	**26.53**	(6)	1.36	2,823	25.16
Claims for Special Attention						
Sub-total	**2,816**	**26.53**	(6)	1.36	2,823	25.16
Normal Claims	**7,800**	**73.46**	(593)	(1.36)	8,394	74.83
Total	**10,617**	**100.00**	(599)		11,217	100.00

* Trust account denotes trust accounts with contracts indemnifying the principal amounts.

Mizuho Financial Group, Inc.

5. Coverage on Disclosed Claims under the FRA

Non-Consolidated

(1) Disclosed Claims under the FRA and Coverage Amount

Aggregate Figures for the 2 Banks (Banking Account)

(Billions of yen)

	As of September 30, 2018		
		Change	**As of March 31, 2018**
Claims against Bankrupt and Substantially Bankrupt Obligors	**81.2**	4.5	76.6
Collateral, Guarantees, and equivalent	***75.9***	*0.7*	*75.1*
Reserve for Possible Losses	***5.2***	*3.8*	*1.4*
Claims with Collection Risk	**264.8**	(16.5)	281.4
Collateral, Guarantees, and equivalent	***135.0***	*(5.0)*	*140.1*
Reserve for Possible Losses	***85.5***	*(7.3)*	*92.8*
Claims for Special Attention	**169.3**	(28.4)	197.8
Collateral, Guarantees, and equivalent	***56.9***	*5.5*	*51.4*
Reserve for Possible Losses	***22.4***	*(16.9)*	*39.3*
Total	**515.4**	(40.5)	555.9
Collateral, Guarantees, and equivalent	***267.9***	*1.1*	*266.7*
Reserve for Possible Losses	***113.2***	*(20.4)*	*133.6*

Mizuho Bank

Claims against Bankrupt and Substantially Bankrupt Obligors	**80.7**	4.9	75.7
Collateral, Guarantees, and equivalent	***75.4***	*1.0*	*74.3*
Reserve for Possible Losses	***5.2***	*3.8*	*1.3*
Claims with Collection Risk	**262.3**	(16.6)	279.0
Collateral, Guarantees, and equivalent	***132.7***	*(5.1)*	*137.8*
Reserve for Possible Losses	***85.3***	*(7.3)*	*92.7*
Claims for Special Attention	**168.0**	(28.8)	196.8
Collateral, Guarantees, and equivalent	***56.7***	*5.4*	*51.2*
Reserve for Possible Losses	***22.2***	*(16.9)*	*39.1*
Total	**511.0**	(40.5)	551.6

Collateral, Guarantees, and equivalent	***264.9***	*1.3*	*263.5*
Reserve for Possible Losses	***112.9***	*(20.4)*	*133.3*
Mizuho Trust & Banking (Banking Account)			
Claims against Bankrupt and Substantially Bankrupt Obligors	**0.5**	(0.3)	0.8
Collateral, Guarantees, and equivalent	***0.5***	*(0.3)*	*0.8*
Reserve for Possible Losses		*(0.0)*	*0.0*
Claims with Collection Risk	**2.5**	0.0	2.4
Collateral, Guarantees, and equivalent	***2.2***	*0.0*	*2.2*
Reserve for Possible Losses	***0.1***	*0.0*	*0.1*
Claims for Special Attention	**1.3**	0.3	1.0
Collateral, Guarantees, and equivalent	***0.2***	*0.0*	*0.1*
Reserve for Possible Losses	***0.2***	*0.0*	*0.1*
Total	**4.3**	0.0	4.3
Collateral, Guarantees, and equivalent	***3.0***	*(0.2)*	*3.2*
Reserve for Possible Losses	***0.3***	*0.0*	*0.3*
(Reference) Trust Account			
Claims against Bankrupt and Substantially Bankrupt Obligors			
Collateral, Guarantees, and equivalent			
Claims with Collection Risk	**2.8**	(0.0)	2.8
Collateral, Guarantees, and equivalent	***2.8***	*(0.0)*	*2.8*
Claims for Special Attention			
Collateral, Guarantees, and equivalent			
Total	**2.8**	(0.0)	2.8
Collateral, Guarantees, and equivalent	***2.8***	*(0.0)*	*2.8*

* Trust account denotes trust accounts with contracts indemnifying the principal amounts.

(2) Coverage Ratio

Aggregate Figures for the 2 Banks (Banking Account)

			(Billions of yen)
	As of September 30, 2018		
		Change	**As of March 31, 2018**
Coverage Amount	**381.1**	(19.2)	400.4
Reserves for Possible Losses on Loans	**113.2**	(20.4)	133.6
Collateral, Guarantees, and equivalent	**267.9**	1.1	266.7
			(%)
Coverage Ratio	**74.0**	1.9	72.1
Claims against Bankrupt and Substantially Bankrupt Obligors	**100.0**		100.0
Claims with Collection Risk	**83.2**	0.4	82.7
Claims for Special Attention	**46.8**	0.9	45.9
Claims against Special Attention Obligors	***49.6***	*(4.4)*	*54.1*
Reserve Ratio against Non-collateralized Claims			
			(%)
Claims against Bankrupt and Substantially Bankrupt Obligors	**100.0**		100.0
Claims with Collection Risk	**65.8**	0.1	65.7
Claims for Special Attention	**19.9**	(6.9)	26.8
Claims against Special Attention Obligors	***19.4***	*(10.1)*	*29.5*
(Reference) Reserve Ratio			
			(%)
Claims against Special Attention Obligors	**12.13**	(7.10)	19.23
Claims against Watch Obligors excluding Special Attention Obligors	**2.19**	(1.73)	3.92
Claims against Normal Obligors	**0.05**	(0.00)	0.05

Mizuho Bank

			(Billions of yen)
Coverage Amount	**377.8**	(19.0)	396.9
Reserves for Possible Losses on Loans	**112.9**	(20.4)	133.3
Collateral, Guarantees, and equivalent	**264.9**	1.3	263.5
			(%)
Coverage Ratio	**73.9**	1.9	71.9
Claims against Bankrupt and Substantially Bankrupt Obligors	**100.0**		100.0
Claims with Collection Risk	**83.1**	0.4	82.6

Claims for Special Attention	**46.9**	1.0	45.9
Claims against Special Attention Obligors	***49.7***	*(4.4)*	*54.1*

Reserve Ratio against Non-collateralized Claims

			(%)
Claims against Bankrupt and Substantially Bankrupt Obligors	**100.0**		100.0
Claims with Collection Risk	**65.8**	0.1	65.7
Claims for Special Attention	**19.9**	(6.9)	26.9
Claims against Special Attention Obligors	***19.4***	*(10.1)*	*29.6*

(Reference) Reserve Ratio

			(%)
Claims against Special Attention Obligors	**12.13**	(7.12)	19.26
Claims against Watch Obligors excluding Special Attention Obligors	**2.20**	(1.74)	3.94
Claims against Normal Obligors	**0.05**	(0.00)	0.05

Mizuho Trust & Banking (Banking Account)

			(Billions of yen)
Coverage Amount	**3.3**	(0.1)	3.5
Reserves for Possible Losses on Loans	**0.3**	0.0	0.3
Collateral, Guarantees, and equivalent	**3.0**	(0.2)	3.2

			(%)
Coverage Ratio	**76.6**	(4.8)	81.5
Claims against Bankrupt and Substantially Bankrupt Obligors	**100.0**		100.0
Claims with Collection Risk	**94.6**	(0.4)	95.0
Claims for Special Attention	**34.0**	0.5	33.5
Claims against Special Attention Obligors	***48.8***	*5.5*	*43.2*

Reserve Ratio against Non-collateralized Claims

			(%)
Claims against Bankrupt and Substantially Bankrupt Obligors			100.0
Claims with Collection Risk	**48.6**	2.2	46.3
Claims for Special Attention	**20.0**	(0.0)	20.1
Claims against Special Attention Obligors	***20.0***	*(0.0)*	*20.1*

(Reference) Reserve Ratio

			(%)
Claims against Special Attention Obligors	**12.82**	(1.46)	14.28
Claims against Watch Obligors excluding Special Attention Obligors	**1.06**	0.09	0.96
Claims against Normal Obligors	**0.03**	(0.00)	0.03

6. Overview of Non-Performing Loans (NPLs)

Non-Consolidated

Aggregate Figures for the 2 Banks (Banking Account)

(Billions of yen)

Notes: 1. Claims for Special Attention is denoted on an individual loans basis.

Claims against Special Attention Obligors includes all claims, not limited to Claims for Special Attention.

2. The difference between total Non-Accrual, Past Due & Restructured Loans and total Disclosed Claims under the FRA represents the amount of claims other than loans included in Disclosed Claims under the FRA.

Mizuho Financial Group, Inc.

7. Results of Removal of NPLs from the Balance Sheet

Non-Consolidated

(1) Outstanding Balance of Claims against Bankrupt and Substantially Bankrupt Obligors and Claims with Collection Risk (under the FRA)

Aggregate Figures for the 2 Banks (Banking Account + Trust Account)

(Billions of yen)

	Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2018			
	As of March 31, 2016	As of March 31, 2017	As of March 31, 2018	As of September 30, 2018			
				MHBK	MHTB*	Aggregate Figures for the 2 Banks	Change from March 31, 2018
Claims against Bankrupt and Substantially Bankrupt Obligors	68.0	48.4	20.8	17.7	0.2	18.0	(2.8)
Claims with Collection Risk	353.6	242.3	163.6	137.0	4.4	141.5	(22.1)
Amount Categorized as above up to Fiscal 2015	**421.7**	290.8	184.4	154.8	4.7	**159.5**	(24.9)
of which the amount which was in the process of being removed from the balance sheet	*57.1*	*39.4*	*20.5*	*17.8*	*0.2*	*18.1*	*(2.4)*
Claims against Bankrupt and Substantially Bankrupt Obligors		34.2	43.2	24.7	0.0	24.7	(18.5)
Claims with Collection Risk		147.6	54.5	40.7	0.4	41.1	(13.4)
Amount Newly Categorized as above during Fiscal 2016		**181.9**	97.8	65.4	0.4	**65.8**	(31.9)
of which the amount which was in the process of being removed from the balance sheet		*33.3*	*14.4*	*11.2*	*0.0*	*11.2*	*(3.1)*
Claims against Bankrupt and Substantially Bankrupt Obligors			12.4	8.0	0.1	8.2	(4.2)
Claims with Collection Risk			66.1	43.2	0.2	43.4	(22.6)
Amount Newly Categorized as above during Fiscal 2017			**78.5**	51.3	0.3	**51.7**	(26.8)
of which the amount which was in the process of being removed from the balance sheet			*12.2*	*7.8*	*0.1*	*8.0*	*(4.2)*

Claims against Bankrupt and Substantially Bankrupt Obligors				30.1	0.0	30.2	30.2
Claims with Collection Risk				41.2	0.3	41.5	41.5
Amount Newly Categorized as above during the First Half of Fiscal 2018				71.4	0.3	**71.7**	71.7
of which the amount which was in the process of being removed from the balance sheet				*30.1*	*0.0*	*30.2*	*30.2*
Claims against Bankrupt and Substantially Bankrupt Obligors	68.0	82.7	76.6	80.7	0.5	81.2	4.5
Claims with Collection Risk	353.6	390.0	284.2	262.3	5.3	267.6	(16.6)
Total	**421.7**	**472.8**	**360.9**	**343.0**	**5.8**	**348.9**	**(12.0)**
of which the amount which was in the process of being removed from the balance sheet	*57.1*	*72.7*	*47.2*	*67.0*	*0.5*	*67.6*	*20.3*

* Trust account denotes trust accounts with contracts indemnifying the principal amounts.
* denotes newly categorized amounts.

(2) Breakdown of Reasons for Removal of NPLs from the Balance Sheet in the First Half of Fiscal 2018

(Billions of yen)

	Aggregate Figures for the 2 Banks (Banking Account + Trust Account)	**MHBK**	**MHTB (Banking Account + Trust Account)**
Liquidation	(1.7)	(1.7)	
Restructuring	(2.9)	(2.9)	
Improvement in Business Performance due to Restructuring	(0.0)		(0.0)
Loan Sales	(34.0)	(34.0)	
Direct Write-off	13.9	13.9	
Other	(59.0)	(58.3)	(0.6)
Debt recovery	(30.7)	(30.3)	(0.3)
Improvement in Business Performance	(28.2)	(28.0)	(0.2)
Total	(83.8)	(83.1)	(0.6)

Mizuho Financial Group, Inc.

8. Status of Loans by Industry

(1) Outstanding Balances and Non-Accrual, Past Due & Restructured Loans by Industry

Non-Consolidated

Aggregate Figures for the 2 Banks (Banking Account + Trust Account)

(Billions of yen)

	As of September 30, 2018		Change		As of March 31, 2018	
	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans
Domestic Total (excluding Loans Booked Offshore)	**56,226.4**	**444.1**	497.4	(4.1)	55,729.0	448.2
Manufacturing	**8,332.1**	**98.9**	299.4	(4.3)	8,032.7	103.3
Agriculture & Forestry	**40.8**	**0.1**	2.6	(0.0)	38.1	0.2
Fishery	**2.1**	**0.0**	(0.3)	0.0	2.4	
Mining, Quarrying Industry & Gravel Extraction Industry	**192.6**	**0.0**	(28.9)	(1.6)	221.5	1.6
Construction	**613.6**	**5.1**	(19.8)	(0.3)	633.5	5.5
Utilities	**2,603.6**	**1.7**	157.0	(0.1)	2,446.5	1.9
Communication	**1,367.5**	**15.3**	(121.8)	1.4	1,489.3	13.9
Transportation & Postal Industry	**2,326.6**	**10.2**	258.1	0.0	2,068.4	10.2
Wholesale & Retail	**4,796.2**	**114.6**	83.4	(6.1)	4,712.8	120.8
Finance & Insurance	**8,089.3**	**7.7**	2.7	2.0	8,086.6	5.7
Real Estate	**7,725.6**	**15.2**	209.9	(8.3)	7,515.6	23.5
Commodity Lease	**2,303.2**	**1.9**	154.6	0.8	2,148.5	1.0
Service Industries	**2,835.1**	**61.0**	96.9	9.2	2,738.1	51.8
Local Governments	**790.4**	**2.8**	(147.9)	(0.0)	938.3	2.8
Governments	**1,808.4**		(266.7)		2,075.1	
Other	**12,398.6**	**108.9**	(182.0)	3.4	12,580.7	105.4
Overseas Total (including Loans Booked Offshore)	**22,570.6**	**20.5**	3,097.8	(55.5)	19,472.7	76.1
Governments	**590.5**		332.1		258.3	
Financial Institutions	**7,215.7**		896.4		6,319.3	
Other	**14,764.3**	**20.5**	1,869.2	(55.5)	12,895.1	76.1
Total	**78,797.1**	**464.7**	3,595.3	(59.6)	75,201.7	524.4

* Loans to Finance & Insurance sector includes loans to MHFG as follows:
  As of September 30, 2018: ¥916.7 billion (from MHBK)
  As of March 31, 2018: ¥1,083.1 billion (from MHBK)
* Amounts of Outstanding Balances are the aggregate figures for banking and trust accounts, and amounts of Non-Accrual, Past Due & Restructured Loans are the aggregate figures for banking and trust accounts with contracts indemnifying the principal amounts.
* As for Overseas Total (including Loans Booked Offshore), parts of Loans which have been included in Governments are included in Financial Institutions and Other.

Mizuho Bank

(Billions of yen)

	As of September 30, 2018		Change		As of March 31, 2018	
	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans
Domestic Total (excluding Loans Booked Offshore)	**52,174.9**	**436.9**	647.9	(4.1)	51,526.9	441.1
Manufacturing	**7,860.3**	**98.4**	294.7	(4.3)	7,565.5	102.8
Agriculture & Forestry	**40.8**	**0.1**	2.6	(0.0)	38.1	0.2
Fishery	**2.1**	**0.0**	(0.3)	0.0	2.4	
Mining, Quarrying Industry & Gravel Extraction Industry	**190.1**	**0.0**	(29.0)	(1.6)	219.2	1.6
Construction	**577.4**	**4.9**	(21.2)	(0.3)	598.7	5.3
Utilities	**2,333.6**	**1.7**	156.1	(0.1)	2,177.4	1.9
Communication	**1,248.8**	**15.3**	(110.4)	1.4	1,359.2	13.9
Transportation & Postal Industry	**2,112.1**	**10.2**	259.5	0.0	1,852.5	10.2
Wholesale & Retail	**4,623.2**	**114.2**	80.1	(6.4)	4,543.0	120.6
Finance & Insurance	**7,659.1**	**7.7**	4.1	2.0	7,654.9	5.7
Real Estate	**6,604.1**	**14.6**	243.0	(8.0)	6,361.1	22.7
Commodity Lease	**2,040.1**	**1.9**	148.6	0.8	1,891.4	1.0
Service Industries	**2,780.1**	**60.9**	98.3	9.2	2,681.8	51.7
Local Governments	**781.0**		(147.0)		928.1	
Governments	**1,657.4**		(207.6)		1,865.0	
Other	**11,664.0**	**106.3**	(123.7)	3.4	11,787.8	102.8
Overseas Total (including Loans Booked Offshore)	**22,568.7**	**20.5**	3,097.9	(55.5)	19,470.7	76.1
Governments	**590.5**		332.1		258.3	
Financial Institutions	**7,215.7**		896.4		6,319.3	
Other	**14,762.4**	**20.5**	1,869.3	(55.5)	12,893.1	76.1
Total	**74,743.6**	**457.5**	3,745.9	(59.7)	70,997.7	517.2

* As for Overseas Total (including Loans Booked Offshore), parts of Loans which have been included in Governments are included in Financial Institutions and Other.

Mizuho Trust & Banking (Banking Account + Trust Account)

Domestic Total (excluding Loans Booked Offshore)	**4,051.5**	**7.1**	(150.5)	0.0	4,202.0	7.1
Manufacturing	**471.7**	**0.5**	4.6	(0.0)	467.1	0.5
Agriculture & Forestry						
Fishery						
Mining, Quarrying Industry & Gravel Extraction Industry	**2.4**		0.1		2.2	
Construction	**36.2**	**0.1**	1.3	(0.0)	34.8	0.1
Utilities	**269.9**		0.8		269.1	
Communication	**118.7**		(11.3)		130.0	
Transportation & Postal Industry	**214.5**		(1.3)		215.9	
Wholesale & Retail	**173.0**	**0.4**	3.2	0.3	169.7	0.1
Finance & Insurance	**430.2**		(1.4)		431.7	
Real Estate	**1,121.4**	**0.6**	(33.0)	(0.2)	1,154.5	0.8
Commodity Lease	**263.1**		6.0		257.0	
Service Industries	**54.9**	**0.0**	(1.3)		56.3	0.0
Local Governments	**9.3**	**2.8**	(0.9)	(0.0)	10.2	2.8
Governments	**151.0**		(59.0)		210.1	
Other	**734.6**	**2.5**	(58.2)	0.0	792.9	2.5
Overseas Total (including Loans Booked Offshore)	**1.8**		(0.0)		1.9	
Governments						
Financial Institutions						
Other	**1.8**		(0.0)		1.9	
Total	**4,053.4**	**7.1**	(150.6)	0.0	4,204.0	7.1

* Amounts of Outstanding Balances are the aggregate figures for banking and trust accounts, and amounts of Non-Accrual, Past Due & Restructured Loans are the aggregate figures for banking and trust accounts with contracts indemnifying the principal amounts.

Mizuho Financial Group, Inc.

(2) Disclosed Claims under the FRA and Coverage Ratio by Industry

Non-Consolidated

Aggregate Figures for the 2 Banks (Banking Account + Trust Account)

(Billions of yen, %)

	As of September 30, 2018		Change		As of March 31, 2018	
	Disclosed Claims under the FRA	Coverage Ratio	Disclosed Claims under the FRA	Coverage Ratio	Disclosed Claims under the FRA	Coverage Ratio
Domestic Total (excluding Loans Booked Offshore)	**476.0**	**72.3**	11.9	0.9	464.0	71.4
Manufacturing	**108.9**	**65.4**	(4.9)	0.3	113.9	65.0
Agriculture & Forestry	**0.1**	**52.2**	(0.0)	(7.6)	0.2	59.9
Fishery	**0.0**	**100.0**	0.0			
Mining, Quarrying Industry & Gravel Extraction Industry	**0.5**	**100.0**	(1.6)	37.0	2.1	62.9
Construction	**5.2**	**71.9**	(0.2)	(1.9)	5.5	73.8
Utilities	**1.7**	**63.5**	(0.1)	0.0	1.9	63.5
Communication	**15.4**	**49.0**	1.4	3.8	13.9	45.1
Transportation & Postal Industry	**10.2**	**68.3**	(0.0)	3.3	10.2	65.0
Wholesale & Retail	**118.4**	**61.4**	(6.0)	(0.1)	124.5	61.6
Finance & Insurance	**7.8**	**69.5**	2.0	(1.8)	5.7	71.3
Real Estate	**15.3**	**83.9**	(8.3)	(3.1)	23.6	87.1
Commodity Lease	**1.9**	**61.3**	0.8	(13.6)	1.0	74.9
Service Industries	**61.6**	**66.4**	9.4	1.2	52.1	65.1
Local Governments	**2.8**	**100.0**	(0.0)		2.8	100.0
Other	**125.5**	**93.1**	19.6	0.2	105.8	92.9
Overseas Total (including Loans Booked Offshore)	**42.2**	**93.4**	(52.5)	17.7	94.7	75.7
Governments						
Financial Institutions						
Other	**42.2**	**93.4**	(52.5)	17.7	94.7	75.7
Total	**518.2**	**74.0**	(40.5)	1.9	558.7	72.1

* Trust account denotes trust accounts with contracts indemnifying the principal amounts.

Mizuho Financial Group, Inc.

9. Housing and Consumer Loans & Loans to Small and Medium-Sized Enterprises (SMEs) and Individual Customers

(1) Balance of Housing and Consumer Loans

Non-Consolidated

Aggregate Figures for the 2 Banks

(Banking Account + Trust Account)

(Billions of yen)

	As of September 30, 2018	Change	As of March 31, 2018
Housing and Consumer Loans	**9,887.4**	(278.6)	10,166.1
Housing Loans for owner s residential housing	***8,941.6***	*(195.1)*	*9,136.8*

Mizuho Bank

Housing and Consumer Loans	**9,796.1**	(271.3)	10,067.5
Housing Loans	**9,124.9**	(213.4)	9,338.3
for owner s residential housing	***8,857.6***	*(188.9)*	*9,046.5*
Consumer loans	**671.2**	(57.9)	729.2

Mizuho Trust & Banking (Banking Account + Trust Account)

Housing and Consumer Loans	**91.3**	(7.2)	98.5
Housing Loans for owner s residential housing	***83.9***	*(6.2)*	*90.2*

* Above figures are aggregate banking and trust account amounts.

(2) Loans to SMEs and Individual Customers

Non-Consolidated

Aggregate Figures for the 2 Banks

(Banking Account + Trust Account)

(%, Billions of yen)

	As of September 30, 2018	Change	As of March 31, 2018
Percentage of Loans to SMEs and Individual Customers, of Total Domestic Loans	**57.8**	(0.8)	58.7
Loans to SMEs and Individual Customers	**32,536.3**	(204.1)	32,740.4

Mizuho Bank

Percentage of Loans to SMEs and Individual Customers, of Total Domestic Loans	**58.5**	(0.7)	59.3
Loans to SMEs and Individual Customers	**30,554.4**	(23.5)	30,578.0

Mizuho Trust & Banking (Banking Account + Trust Account)

Percentage of Loans to SMEs and Individual Customers, of Total Domestic Loans	**48.9**	(2.5)	51.4
Loans to SMEs and Individual Customers	**1,981.8**	(180.5)	2,162.4

* Above figures are aggregate banking and trust account amounts.

* Above figures do not include loans booked at overseas offices and offshore loans.
* The definition of Small and Medium-sized Enterprises is as follows:
Enterprises of which the capital is ¥300 million or below (¥100 million or below for the wholesale industry, and ¥50 million or below for the retail, restaurant and commodity lease industries, etc.), or enterprises with full-time employees of 300 or below (100 or below for the wholesale and commodity lease industries etc., 50 or below for the retail and restaurant industries.)

Mizuho Financial Group, Inc.

10. Status of Loans by Region

Non-Consolidated

Aggregate Figures for the 2 Banks (Banking Account + Trust Account)

(Billions of yen)

	As of September 30, 2018		Change		As of March 31, 2018	
	Outstanding Balance	*Non-Accrual, Past Due & Restructured Loans*	Outstanding Balance	*Non-Accrual, Past Due & Restructured Loans*	Outstanding Balance	*Non-Accrual, Past Due & Restructured Loans*
Asia	**8,604.4**	***12.5***	1,674.4	*(1.3)*	6,930.0	*13.9*
Hong Kong	***1,956.9***	***2.1***	*150.0*	*0.1*	*1,806.9*	*2.0*
South Korea	***747.3***	***0.4***	*146.7*	*0.4*	*600.5*	
Singapore	***1,229.8***	***6.3***	*58.6*	*(1.4)*	*1,171.1*	*7.7*
Thailand	***994.3***	***0.3***	*151.6*	*0.0*	*842.7*	*0.3*
Central and South America	**3,837.0**	***37.8***	(25.0)	*(18.2)*	3,862.0	*56.0*
North America	**6,380.2**	***8.5***	753.6	*(3.0)*	5,626.5	*11.6*
Eastern Europe	**185.2**		5.4		179.7	
Western Europe	**3,537.8**	***2.6***	445.9	*(37.6)*	3,091.9	*40.2*
Other	**2,828.1**	***5.6***	265.8	*0.0*	2,562.3	*5.6*
Total	**25,373.0**	***67.3***	3,120.3	*(60.2)*	22,252.7	*127.6*

Mizuho Financial Group, Inc.

III. DEFERRED TAXES

1. Estimation for Calculating Deferred Tax Assets

Non-Consolidated

Mizuho Bank

1. Estimate of future taxable income

		(Billions of yen) **Total amount for five years (from October 1, 2018 to September 30, 2023)**
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans)	1	2,411.5
Income before Income Taxes	2	2,888.7
Tax Adjustments *1	3	(138.8)
Taxable Income before Current Deductible Temporary Differences *2	4	2,749.8
Effective Statutory Tax Rate	5	30.62%
Deferred Tax Assets corresponding to Taxable Income before Current Deductible Temporary Differences [4 x 5]	6	842.0

*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 September 30, 2018.

(Reference) Past results of taxable income (tax loss)

	(Billions of yen)
Fiscal 2014	546.7
Fiscal 2015	496.0
Fiscal 2016	442.3
Fiscal 2017	379.9
First Half of Fiscal 2018 (estimate)	264.0

*1. 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.

*2. Figure for the first half of fiscal 2018 is an estimate of taxable income.

2. Breakdown of Deferred Tax Assets

(Billions of yen)

		As of September 30, 2018	Change	As of March 31, 2018
Reserves for Possible Losses on Loans	7	**74.2**	(18.0)	92.3
Impairment of Securities	8	**126.5**	(0.1)	126.6
Net Unrealized Losses on Other Securities	9	**8.5**	1.7	6.7
Reserve for Employee Retirement Benefits	10			
Net Deferred Hedge Losses	11	**56.8**	20.5	36.3
Tax Losses Carried Forward	12			
Other	13	**300.2**	11.3	288.9
Total Deferred Tax Assets	14	**566.4**	15.5	550.9
Valuation Allowance	15	**(130.6)**	(1.9)	(128.7)
Sub-Total [14 + 15]	16	**435.8**	13.5	422.2
Amount related to Retirement Benefits Accounting *1	17	**(141.1)**	(1.0)	(140.0)
Net Unrealized Gains on Other Securities	18	**(412.6)**	15.1	(427.7)
Net Deferred Hedge Gains	19			
Other	20	**(34.4)**	1.8	(36.3)
Total Deferred Tax Liabilities	21	**(588.2)**	15.9	(604.1)
Net Deferred Tax Assets (Liabilities) [16 + 21]	22	**(152.3)**	29.5	(181.9)
Tax effects related to Net Unrealized Losses (Gains) on Other Securities *2	23	**(414.2)**	14.8	(429.0)
Tax effects related to Net Deferred Hedge Losses (Gains)	24	**56.8**	20.5	36.3
Tax effects related to others	25	**204.9**	(5.9)	210.8

*1 Amount related to Retirement Benefits Accounting includes ¥(58.1) billion related to gains on securities contributed to employee retirement benefit trust.

*2 Tax effects related to Net Unrealized Losses (Gains) on Other Securities is the amount after deducting Valuation Allowance.

Assessment of Recoverability of Deferred Tax Assets is based on 19. Company Classification (Category 2) of Revised Implementation Guidance on Recoverability of Deferred Tax Assets (ASBJ Guidance No.26).

Future taxable income was estimated using assumptions used in the Business Plan, etc.

The above includes forward-looking information. See the disclaimer at the end of the table of contents located at the beginning of this document.

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Mizuho Financial Group, Inc.

Mizuho Trust & Banking

1. Estimate of future taxable income

		(Billions of yen) **Total amount for five years (from October 1, 2018 to September 30, 2023)**
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans)	1	239.2
Income before Income Taxes	2	219.9
Tax Adjustments *1	3	(25.9)
Taxable Income before Current Deductible Temporary Differences *2	4	194.0
Effective Statutory Tax Rate	5	30.60%
Deferred Tax Assets corresponding to Taxable Income before Current Deductible Temporary Differences [4 x 5]	6	59.3

*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 September 30, 2018.

(Reference) Past results of taxable income (tax loss)

	(Billions of yen)
Fiscal 2014	14.6
Fiscal 2015	45.1
Fiscal 2016	52.1
Fiscal 2017	40.5
First Half of Fiscal 2018 (estimate)	15.0

*1. 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.

*2. Figure for the first half of fiscal 2018 is an estimate of taxable income.

2. Breakdown of Deferred Tax Assets

(Billions of yen)

		As of September 30, 2018	Change	As of March 31, 2018
Reserves for Possible Losses on Loans	7	**0.7**	0.0	0.7
Impairment of Securities	8	**7.8**	(0.5)	8.4
Net Unrealized Losses on Other Securities	9	**0.1**	(0.4)	0.5
Reserve for Employee Retirement Benefits	10	**10.5**	(0.6)	11.2
Net Deferred Hedge Losses	11			
Tax Losses Carried Forward	12			
Other	13	**5.7**	(0.7)	6.4
Total Deferred Tax Assets	14	**25.0**	(2.4)	27.4
Valuation Allowance	15	**(8.3)**	0.9	(9.2)
Sub-Total [14 + 15]	16	**16.6**	(1.4)	18.1
Amount related to Retirement Benefits Accounting *1	17	**(4.5)**		(4.5)
Net Unrealized Gains on Other Securities	18	**(25.1)**	0.7	(25.9)
Net Deferred Hedge Gains	19	**(0.8)**	(0.1)	(0.7)
Other	20	**(0.8)**	(0.2)	(0.6)
Total Deferred Tax Liabilities	21	**(31.4)**	0.4	(31.8)
Net Deferred Tax Assets (Liabilities) [16 + 21]	22	**(14.7)**	(1.0)	(13.6)
Tax effects related to Net Unrealized Losses (Gains) on Other Securities *2	23	**(25.3)**	1.3	(26.7)
Tax effects related to Net Deferred Hedge Losses (Gains)	24	**(0.8)**	(0.1)	(0.7)
Tax effects related to others	25	**11.5**	(2.2)	13.8

*1 Amount related to Retirement Benefits Accounting is deferred tax liabilities related to gains on securities contributed to employee retirement benefit trust.

*2 Tax effects related to Net Unrealized Losses (Gains) on Other Securities is the amount after deducting Valuation Allowance.

Assessment of Recoverability of Deferred Tax Assets is based on 19. Company Classification (Category 2) of Revised Implementation Guidance on Recoverability of Deferred Tax Assets (ASBJ Guidance No. 26).

Future taxable income was estimated using assumptions used in the Business Plan, etc.

The above includes forward-looking information. See the disclaimer at the end of the table of contents located at the beginning of this document.

IV. OTHERS

1. Breakdown of Deposits (Domestic Offices)

Non-Consolidated

(Billions of yen)

Aggregate Figures for the 2 Banks	As of September 30, 2018	Change	As of March 31, 2018
Deposits	**98,821.6**	2,033.2	96,788.3
Individual Deposits	**43,373.6**	511.6	42,861.9
Corporate Deposits	**48,863.2**	1,753.3	47,109.9
Financial/Government Institutions	**6,584.7**	(231.7)	6,816.5
Mizuho Bank			
Deposits	**95,380.1**	1,989.4	93,390.7
Individual Deposits	**42,427.9**	631.1	41,796.8
Corporate Deposits	**47,717.9**	1,786.2	45,931.7
Financial/Government Institutions	**5,234.3**	(427.8)	5,662.2
Mizuho Trust & Banking			
Deposits	**3,441.4**	43.8	3,397.6
Individual Deposits	**945.6**	(119.4)	1,065.1
Corporate Deposits	**1,145.3**	(32.8)	1,178.1
Financial/Government Institutions	**1,350.4**	196.1	1,154.3

* Above figures do not include deposits booked at overseas offices and offshore deposits.

2. Number of Directors and Employees

(1) Number of Directors

Aggregate Figures for Mizuho Financial Group, the 2 Banks, and Mizuho Securities

	As of September 30, 2018	Change	As of March 31, 2018
Directors, Executive Officers as defined in the Companies Act, and Auditors	**64**	2	62
Executive Officers as defined in our internal regulations and Specialist Officers (excluding those doubling as Directors and Executive Officers as defined in the Companies Act)	**129**	1	128

* The above numbers have been adjusted for those who are doubling other positions.

(2) Number of Employees

Consolidated

	As of September 30, 2018	Change	As of March 31, 2018
Employees (excluding Executive Officers as defined in our internal regulations and Specialist Officers)	**61,064**	1,013	60,051
Average number of temporary employees	**17,854**	(2,222)	20,076

* The number of Employees excludes employees seconded to outside the company and includes employees seconded from outside the company in each consolidated subsidiary. That number also includes overseas local staff but excludes advisers and temporary employees.

* The number of dispatched employees has been excluded from Average number of temporary employees as of September 30, 2018. Average number of temporary employees after excluding the number of dispatched employees as of March 31, 2018 was 18,370 and decreased by 516 as of September 30, 2018.

3. Number of Offices

(Domestic) The 2 Banks and Mizuho Securities

	As of September 30, 2018	Change	As of March 31, 2018
Mizuho Bank	**465**		465
Mizuho Trust & Banking	**60**		60
Mizuho Securities	**263**	(12)	275

* The above numbers are the numbers of head office, domestic branches (excluding branches and offices for remittance purposes only (46), branches offering account transfer services only (2), branches and offices to maintain shared ATMs only (1), internet branches (1), and pension plan advisory offices (1)), domestic sub-branches, and others.

(Overseas) The 2 Banks and Mizuho Securities

	As of September 30, 2018	Change	As of March 31, 2018
Mizuho Bank	**48**		48
Mizuho Trust & Banking			
Mizuho Securities	**2**		2

* The above numbers are the numbers of overseas branches or relevant offices, and overseas representative offices.

4. Earnings Plan for Fiscal 2018

Consolidated

	(Billions of yen)
	Fiscal 2018
Ordinary Profits	**805.0**
Profit Attributable to Owners of Parent	**570.0**

Non-Consolidated

Mizuho Bank, Mizuho Trust & Banking

			(Billions of yen)
	Fiscal 2018 Aggregate Figures for the 2 Banks	**MHBK**	**MHTB ***
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) + Net Gains (Losses) related to ETF	**515.0**	**465.0**	**50.0**
Ordinary Profits	**625.0**	**570.0**	**55.0**
Net Income	**455.0**	**415.0**	**40.0**
Credit-related Costs	**(20.0)**	**(20.0)**	

* Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) for MHTB excludes the amounts of Credit Costs for Trust Accounts.

The above information constitute forward-looking statements. Please see the legend regarding forward-looking statements in CONTENTS.

Mizuho Bank, Ltd.

(Attachments)

COMPARISON OF NON-CONSOLIDATED BALANCE SHEETS (selected items)

OF MIZUHO BANK

Millions of yen

	As of September 30, 2018 (A)	As of March 31, 2018 (B)	Change (A) - (B)
Assets			
Cash and Due from Banks	**¥ 39,085,189**	¥ 38,625,732	¥ 459,457
Call Loans	**252,147**	366,290	(114,143)
Receivables under Resale Agreements	**984,011**	639,352	344,659
Other Debt Purchased	**432,424**	443,136	(10,711)
Trading Assets	**3,995,342**	3,467,593	527,749
Money Held in Trust	**503**	3,076	(2,572)
Securities	**34,063,481**	33,189,959	873,522
Loans and Bills Discounted	**74,743,694**	70,997,730	3,745,963
Foreign Exchange Assets	**2,252,683**	1,994,728	257,955
Derivatives other than for Trading	**3,358,122**	3,166,839	191,283
Other Assets	**2,636,036**	3,240,121	(604,084)
Tangible Fixed Assets	**789,855**	805,831	(15,975)
Intangible Fixed Assets	**787,724**	799,723	(11,999)
Prepaid Pension Cost	**460,846**	457,453	3,392
Customers Liabilities for Acceptances and Guarantees	**6,404,988**	6,186,894	218,094
Reserves for Possible Losses on Loans	**(197,932)**	(259,853)	61,920
Reserve for Possible Losses on Investments		(319)	319
Total Assets	**¥ 170,049,119**	¥ 164,124,289	¥ 5,924,829
Liabilities			
Deposits	**¥ 113,780,522**	¥ 110,415,961	¥ 3,364,560
Negotiable Certificates of Deposit	**12,333,714**	10,652,957	1,680,757
Call Money	**1,106,986**	1,165,198	(58,212)
Payables under Repurchase Agreements	**7,380,812**	7,200,312	180,500
Guarantee Deposits Received under Securities Lending Transactions	**705,230**	610,357	94,872
Commercial Paper	**683,390**	710,391	(27,000)
Trading Liabilities	**2,549,414**	2,797,942	(248,528)
Borrowed Money	**9,695,902**	8,958,612	737,289
Foreign Exchange Liabilities	**659,377**	689,958	(30,581)
Bonds and Notes	**2,304,029**	2,421,033	(117,004)
Derivatives other than for Trading	**3,330,069**	2,882,287	447,781

Other Liabilities	**1,466,491**	1,648,314	(181,823)
Reserve for Bonus Payments	**15,904**	22,741	(6,836)
Reserve for Variable Compensation	**573**	1,293	(720)
Reserve for Possible Losses on Sales of Loans	**1,153**	1,075	78
Reserve for Contingencies	**3**	56	(52)
Reserve for Reimbursement of Deposits	**17,906**	18,097	(190)
Reserve for Reimbursement of Debentures	**28,197**	30,760	(2,563)
Deferred Tax Liabilities	**152,372**	181,914	(29,542)
Deferred Tax Liabilities for Revaluation Reserve for Land	**65,732**	66,186	(454)
Acceptances and Guarantees	**6,404,988**	6,186,894	218,094
Total Liabilities	**162,682,772**	156,662,350	6,020,422
Net Assets			
Common Stock and Preferred Stock	**1,404,065**	1,404,065	
Capital Surplus	**2,286,328**	2,286,328	
Capital Reserve	**655,418**	655,418	
Other Capital Surplus	**1,630,910**	1,630,910	
Retained Earnings	**2,549,951**	2,544,238	5,712
Appropriated Reserve	**315,177**	266,664	48,512
Other Retained Earnings	**2,234,774**	2,277,574	(42,800)
Retained Earnings Brought Forward	**2,234,774**	2,277,574	(42,800)
Total Shareholders Equity	**6,240,345**	6,234,632	5,712
Net Unrealized Gains (Losses) on Other Securities, net of Taxes	**1,115,927**	1,159,210	(43,282)
Net Deferred Hedge Gains (Losses), net of Taxes	**(133,174)**	(76,180)	(56,994)
Revaluation Reserve for Land, net of Taxes	**143,248**	144,277	(1,028)
Total Valuation and Translation Adjustments	**1,126,001**	1,227,306	(101,305)
Total Net Assets	**7,366,346**	7,461,939	(95,592)
Total Liabilities and Net Assets	**¥170,049,119**	¥164,124,289	¥5,924,829

Mizuho Bank, Ltd.

COMPARISON OF NON-CONSOLIDATED STATEMENTS OF INCOME

(selected items) OF MIZUHO BANK

Millions of yen

	For the six months ended September 30, 2018 (A)	**For the six months ended September 30, 2017 (B)**	**Change (A) - (B)**
Ordinary Income	**¥ 1,396,161**	¥ 1,247,403	¥ 148,758
Interest Income	**818,644**	659,216	159,428
Interest on Loans and Bills Discounted	***541,723***	*438,371*	*103,352*
Interest and Dividends on Securities	***151,798***	*134,266*	*17,531*
Fee and Commission Income	**226,678**	207,036	19,641
Trading Income	**29,178**	24,627	4,551
Other Operating Income	**104,764**	102,121	2,642
Other Ordinary Income	**216,895**	254,401	(37,505)
Ordinary Expenses	**1,056,389**	914,136	142,252
Interest Expenses	**471,710**	314,140	157,569
Interest on Deposits	***202,364***	*136,702*	*65,661*
Fee and Commission Expenses	**50,986**	51,899	(913)
Other Operating Expenses	**19,547**	21,399	(1,852)
General and Administrative Expenses	**422,135**	449,290	(27,154)
Other Ordinary Expenses	**92,009**	77,406	14,603
Ordinary Profits	**339,772**	333,266	6,506
Extraordinary Gains	**10,176**	3,900	6,275
Extraordinary Losses	**3,272**	3,977	(704)
Income before Income Taxes	**346,676**	333,188	13,487
Income Taxes:			
Current	**93,968**	77,147	16,821
Deferred	**5,459**	(4,637)	10,097
Net Income	**¥ 247,247**	¥ 260,678	¥ (13,431)

Mizuho Trust & Banking Co., Ltd.

COMPARISON OF NON-CONSOLIDATED BALANCE SHEETS (selected items)

OF MIZUHO TRUST & BANKING

Millions of yen

	As of September 30, 2018 (A)	As of March 31, 2018 (B)	Change (A) - (B)
Assets			
Cash and Due from Banks	**¥1,808,478**	¥1,751,680	¥ 56,797
Call Loans	**2,271**	2,869	(597)
Guarantee Deposits Paid under Securities Borrowing Transactions	**327,772**	220,934	106,837
Other Debt Purchased	**7,629**	7,989	(360)
Trading Assets	**75,806**	79,551	(3,745)
Money Held in Trust	**3,815**	3,199	615
Securities	**981,042**	1,091,950	(110,907)
Loans and Bills Discounted	**3,345,724**	3,433,750	(88,026)
Foreign Exchange Assets	**1,956**	2,268	(312)
Other Assets	**198,342**	171,731	26,610
Tangible Fixed Assets	**21,218**	21,762	(543)
Intangible Fixed Assets	**33,871**	35,041	(1,169)
Prepaid Pension Cost	**52,575**	49,592	2,982
Customers Liabilities for Acceptances and Guarantees	**35,077**	20,056	15,020
Reserves for Possible Losses on Loans	**(1,860)**	(1,850)	(10)
Total Assets	**¥6,893,720**	¥6,890,529	¥ 3,191
Liabilities			
Deposits	**¥3,451,293**	¥3,406,588	¥ 44,704
Negotiable Certificates of Deposit	**425,780**	472,180	(46,400)
Call Money	**425,883**	469,882	(43,998)
Payables under Repurchase Agreements	**22,714**	53,135	(30,421)
Guarantee Deposits Received under Securities Lending Transactions	**296,743**	180,728	116,014
Trading Liabilities	**64,953**	69,367	(4,413)
Borrowed Money	**420,340**	387,490	32,849
Bonds and Notes	**10,000**	10,000	
Due to Trust Accounts	**1,104,915**	1,134,182	(29,267)
Other Liabilities	**32,808**	78,418	(45,610)
Reserve for Bonus Payments	**2,173**	2,097	75
Reserve for Variable Compensation	**251**	511	(259)
Reserve for Reimbursement of Deposits	**1,895**	1,913	(17)
Deferred Tax Liabilities	**14,737**	13,646	1,091
Acceptances and Guarantees	**35,077**	20,056	15,020

Total Liabilities	**6,309,567**	6,300,200	9,366
Net Assets			
Common Stock and Preferred Stock	**247,369**	247,369	
Capital Surplus	**15,505**	15,505	
Capital Reserve	**15,505**	15,505	
Retained Earnings	**223,372**	226,570	(3,197)
Appropriated Reserve	**36,719**	31,970	4,748
Other Retained Earnings	**186,653**	194,599	(7,946)
Retained Earnings Brought Forward	**186,653**	194,599	(7,946)
Total Shareholders Equity	**486,247**	489,445	(3,197)
Net Unrealized Gains (Losses) on Other Securities, net of Taxes	**95,895**	99,258	(3,363)
Net Deferred Hedge Gains (Losses), net of Taxes	**2,009**	1,624	385
Total Valuation and Translation Adjustments	**97,904**	100,882	(2,977)
Total Net Assets	**584,152**	590,328	(6,175)
Total Liabilities and Net Assets	**¥6,893,720**	¥6,890,529	¥ 3,191

Mizuho Trust & Banking Co., Ltd.

COMPARISON OF NON-CONSOLIDATED STATEMENTS OF INCOME

(selected items) OF MIZUHO TRUST & BANKING

Millions of yen

	For the six months ended September 30, 2018 (A)	For the six months ended September 30, 2017 (B)	Change (A) - (B)
Ordinary Income	**¥ 99,992**	¥ 94,003	¥ 5,988
Fiduciary Income	**27,593**	27,616	(22)
Interest Income	**21,673**	20,734	939
Interest on Loans and Bills Discounted	***13,454***	*12,773*	*680*
Interest and Dividends on Securities	***7,107***	*6,975*	*131*
Fee and Commission Income	**29,752**	25,865	3,886
Trading Income	**1,024**	498	526
Other Operating Income	**4,159**	3,590	569
Other Ordinary Income	**15,788**	15,698	90
Ordinary Expenses	**71,963**	69,238	2,725
Interest Expenses	**7,985**	6,221	1,763
Interest on Deposits	***604***	*439*	*165*
Fee and Commission Expenses	**16,448**	15,601	847
Trading Expenses	**9**	0	9
Other Operating Expenses	**1,479**	1,865	(385)
General and Administrative Expenses	**41,268**	43,535	(2,267)
Other Ordinary Expenses	**4,772**	2,014	2,757
Ordinary Profits	**28,028**	24,765	3,263
Extraordinary Gains	**82**		82
Extraordinary Losses	**112**	8	104
Income before Income Taxes	**27,997**	24,756	3,241
Income Taxes:			
Current	**5,005**	6,041	(1,035)
Deferred	**2,445**	1,044	1,401
Net Income	**¥ 20,546**	¥ 17,670	¥ 2,875

Mizuho Trust & Banking Co., Ltd.

(Reference)

Statement of Trust Assets and Liabilities

As of September 30, 2018 *Millions of yen*

Assets	Amount	Liabilities	Amount
Loans and Bills Discounted	707,692	Money Trusts	21,969,562
Securities	189,033	Pension Trusts	3,518,584
Beneficiary Rights to the Trusts	58,064,042	Property Formation Benefit Trusts	4,236
Securities held in Custody Accounts	341,841	Investment Trusts	17,198,385
Money Claims	4,862,612	Money Entrusted Other than Money Trusts	1,731,824
Tangible Fixed Assets	7,172,729	Securities Trusts	12,037,423
Intangible Fixed Assets	356,557	Money Claims Trusts	3,662,079
Other Claims	124,168	Land and Fixtures Trusts	427,857
Due from Banking Account	1,104,915	Composite Trusts	12,936,095
Cash and Due from Banks	567,791	Other Trusts	5,335
Total	73,491,384	Total	73,491,384

Notes:
1. The statement is exclusive of the Trusts that are difficult to value monetarily.
2. Beneficiary Rights to the Trusts include entrusted Trusts for asset maintenance of ¥56,370,825 million.
3. Joint trust assets under the management of other companies: ¥284,408 million
There is no Trust assets under the service-shared co-trusteeship in Joint trust assets under the management of other companies .
4. Loans and Bills Discounted among Money Trusts with the contracts of principal indemnification amounted to ¥10,617 million.

Of this amount, Balance of Non-Accrual Delinquent Loans is ¥2,816 million.

(Reference) Breakdown of Accounts of Money Trusts and Loan Trusts with the contracts of principal indemnification (including Trusts entrusted for asset management) are as follows:

Money Trusts *Millions of yen*

Assets	Amount	Liabilities	Amount
Loans and Bills Discounted	10,617	Principal	847,888
Securities	2	Reserve	32
Others	837,381	Others	80
Total	848,000	Total	848,000

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Mizuho Trust & Banking Co., Ltd.

(Reference)

Comparison of Balances of Principal Items

Millions of yen

Items	As of September 30, 2018 (A)	As of March 31, 2018 (B)	Change (A) - (B)
Total Amount of Funds	**29,369,457**	27,918,111	1,451,345
Deposits	**3,451,293**	3,406,588	44,704
Negotiable Certificates of Deposit	**425,780**	472,180	(46,400)
Money Trusts	**21,969,562**	20,889,820	1,079,741
Pension Trusts	**3,518,584**	3,145,273	373,311
Property Formation Benefit Trusts	**4,236**	4,249	(12)
Loans and Bills Discounted	**4,053,417**	4,204,066	(150,648)
of Banking accounts	**3,345,724**	3,433,750	(88,026)
of Trust accounts	**707,692**	770,315	(62,622)
Securities for Investments	**1,170,075**	1,409,050	(238,974)
of Banking accounts	**981,042**	1,091,950	(110,907)
of Trust accounts	**189,033**	317,100	(128,067)

Mizuho Securities Co., Ltd.

COMPARISON OF NON-CONSOLIDATED BALANCE SHEETS (selected items)

OF MIZUHO SECURITIES

Millions of yen

	As of September 30, 2018 (A)	As of March 31, 2018 (B)	Change (A) - (B)
Assets			
Current Assets			
Cash and Bank Deposits	**¥ 361,480**	¥ 294,441	¥ 67,038
Cash Segregated as Deposits for Customers and Others	**394,195**	323,923	70,271
Trading Assets	**6,222,479**	4,923,373	1,299,106
Operating Investment Securities	**26,692**	25,362	1,329
Receivables Related to Margin Transactions	**37,432**	127,764	(90,331)
Collateralized Short-Term Financing Agreements-Receivable	**4,546,806**	4,998,221	(451,415)
Advances Paid	**159**	431	(271)
Securities: Fail to Deliver	**28,204**	29,956	(1,752)
Short-Term Loans Receivable	**23,272**	55,741	(32,469)
Other Current Assets	**444,233**	465,443	(21,210)
Less: Allowance for Doubtful Accounts	**(5)**	(9)	4
Noncurrent Assets			
Property and Equipment	**13,620**	14,647	(1,027)
Intangible Assets	**53,840**	55,378	(1,538)
Investments and Other Assets	**321,330**	317,378	3,951
Total Assets	**¥ 12,473,743**	¥ 11,632,056	¥ 841,687
Liabilities			
Current Liabilities			
Trading Liabilities	**¥ 3,779,221**	¥ 4,311,658	¥ (532,436)
Payables Unsettled Trades	**258,073**	62,243	195,830
Payables Related to Margin Transactions	**58,581**	44,176	14,405
Collateralized Short-Term Financing Agreements-Payable	**4,249,148**	3,739,715	509,432
Deposits Received	**299,676**	267,579	32,096
Guarantee Deposits Received	**362,644**	198,003	164,640
Securities: Fail to Receive	**9,841**	2,930	6,910
Short-Term Borrowings	**1,311,843**	833,668	478,174
Commercial Paper	**272,800**	334,200	(61,400)
Bonds and Notes Due within One Year	**74,510**	46,672	27,837
Lease Obligations	**339**	364	(24)
Income Taxes Payable	**2,562**	3,984	(1,421)
Accrued Employees Bonuses	**8,312**	9,563	(1,251)
Provision for Variable Compensation	**477**	954	(477)

Provision for Bonus Point Redemption	**807**	639	167
Other Current Liabilities	**32,280**	34,450	(2,170)
Noncurrent Liabilities			
Bonds and Notes	**635,730**	571,334	64,395
Long-Term Borrowings	**209,000**	277,000	(68,000)
Lease Obligations		139	(139)
Provision for Retirement Benefits	**19,462**	19,744	(282)
Other Noncurrent Liabilities	**1,360**	1,540	(180)
Statutory Reserves			
Reserve for Financial Instruments Transaction Liabilities	**2,358**	2,361	(2)
Total Liabilities	**11,589,033**	10,762,925	826,108
Net Assets			
Common Stock	**125,167**	125,167	
Capital Surplus	**381,649**	381,649	
Additional Paid in Capital	**285,831**	285,831	
Other Capital Surplus	**95,817**	95,817	
Retained Earnings	**363,174**	346,786	16,388
Other Retained Earnings	**363,174**	346,786	16,388
Retained Earnings Brought Forward	**363,174**	346,786	16,388
Total Shareholders Equity	**869,991**	853,602	16,388
Net Unrealized Gains on (Operating) Investment Securities, net of Tax	**27,014**	27,497	(482)
Net Deferred Gains or Losses on Hedges, net of Tax	**(12,296)**	(11,969)	(327)
Total Valuation and Translation Adjustments	**14,718**	15,527	(809)
Total Net Assets	**884,709**	869,130	15,579
Total Liabilities and Net Assets	**¥12,473,743**	¥11,632,056	¥ 841,687

Mizuho Securities Co., Ltd.

COMPARISON OF NON-CONSOLIDATED STATEMENTS OF INCOME

(selected items) OF MIZUHO SECURITIES

Millions of yen

	For the six months ended September 30, 2018 (A)	For the six months ended September 30, 2017 (B)	Change (A) - (B)
Operating Revenues	**¥180,658**	¥ 152,545	¥28,113
Commissions	**75,522**	65,604	9,917
Net Gain on Trading	**52,680**	49,930	2,749
Net Gain on Operating Investment Securities	**4,382**	1,971	2,411
Interest and Dividend Income	**48,073**	35,038	13,034
Interest Expenses	**36,504**	26,190	10,314
Net Operating Revenues	**144,154**	126,355	17,799
Selling, General and Administrative Expenses	**120,100**	113,370	6,729
Transaction-Related Expenses	**26,776**	22,110	4,666
Personnel Expenses	**44,747**	40,814	3,932
Real Estate Expenses	**12,593**	13,080	(486)
Administrative Expenses	**22,496**	24,967	(2,470)
Depreciation and Amortization	**9,258**	8,508	749
Taxes and Dues	**2,633**	2,153	480
Provision of Allowance for Doubtful Accounts	**22**	(10)	32
Other	**1,571**	1,746	(174)
Operating Income	**24,054**	12,985	11,069
Non-Operating Income	**7,943**	6,058	1,885
Non-Operating Expenses	**131**	555	(424)
Ordinary Income	**31,867**	18,487	13,379
Extraordinary Gain	**2,350**	1,427	922
Extraordinary Loss	**533**	1,731	(1,197)
Income before Income Taxes	**33,683**	18,183	15,500
Income Taxes:			
Current	**2,982**	777	2,205
Deferred	**1,717**	2,986	(1,268)

Net Income	**¥ 28,983**	¥	14,419	¥ 14,563