

# **SELECTED FINANCIAL INFORMATION**

**For the First Half of Fiscal 2006**

**<under Japanese GAAP>**



**Mizuho Financial Group, Inc.**

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*Notes:*

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

"NON(B)": Non-consolidated figures of Mizuho Bank, Ltd. ("MHBK"), Mizuho Corporate Bank, Ltd. ("MHCB") and Mizuho Trust & Banking Co., Ltd. ("MHTB").

"NON(B&R)": Aggregated figures of the relevant banks including past figures for their former financial subsidiaries for corporate revitalization.

\*MHBK, MHCB and MHTB merged with their own financial subsidiaries for corporate revitalization respectively, as of October 1, 2005.

"HC": Non-consolidated figures of Mizuho Financial Group, Inc.

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*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 estimations, forecasts, targets and plans. Such forward-looking statements do not represent any guarantee by management of future performance. 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; revised assumptions or other changes related to our pension plans; failure to maintain required capital adequacy ratio levels; downgrades in our credit ratings; the effectiveness of our operational, legal and other risk management policies; our ability to avoid reputational harm; and effects of changes in general economic conditions in Japan.*

*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 registration statement on Form 20-F filed with the U.S. Securities and Exchange Commission (“SEC”) on October 19, 2006, which is available in the Financial Information section of our web page at [www.mizuho-fg.co.jp/english/](http://www.mizuho-fg.co.jp/english/) and also at the SEC’s web site at [www.sec.gov](http://www.sec.gov).*

*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.*

# I. FINANCIAL DATA FOR THE FIRST HALF OF FISCAL 2006

## 1. Income Analysis

### Consolidated

(Millions of yen)

		First Half of Fiscal 2006	Change	First Half of Fiscal 2005
Consolidated Gross Profits	1	997,517	(48,303)	1,045,821
Net Interest Income	2	535,125	1,956	533,168
Fiduciary Income	3	33,344	(759)	34,103
Credit Costs for Trust Accounts	4	-	603	(603)
Net Fee and Commission Income	5	248,929	(6,489)	255,419
Net Trading Income	6	104,559	23,038	81,520
Net Other Operating Income	7	75,560	(66,049)	141,609
General and Administrative Expenses	8	(535,340)	13,048	(548,388)
Personnel Expenses	9	(228,300)	15,377	(243,678)
Non-Personnel Expenses	10	(279,960)	(3,053)	(276,906)
Miscellaneous Taxes	11	(27,078)	723	(27,802)
Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Possible Losses on Loans )	12	(13,099)	47,962	(61,061)
Losses on Write-offs of Loans	13	(12,758)	13,682	(26,440)
* Net Gains (Losses) related to Stocks	14	89,872	(31,588)	121,460
Equity in Income from Investments in Affiliates	15	4,201	(594)	4,795
Other	16	(12,996)	96,610	(109,606)
Ordinary Profits	17	530,155	77,134	453,021
Net Extraordinary Gains (Losses)	18	102,665	61,406	41,258
Reversal of Reserves for Possible Losses on Loans, etc.	19	106,131	59,078	47,053
Reversal of Reserve for Possible Losses on Investments	20	-	(2,862)	2,862
Income before Income Taxes and Minority Interests	21	632,821	138,541	494,279
Income Taxes - Current	22	(19,610)	5,287	(24,897)
- Deferred	23	(187,040)	(97,554)	(89,485)
Minority Interests in Net Income	24	(33,832)	7,473	(41,305)
Net Income	25	392,338	53,747	338,590

\* Net Gains (Losses) related to Stocks includes gains on disposition of investment in subsidiary of ¥42,437 million for the first half of Fiscal 2005.

Credit-related Costs (including Credit Costs for Trust Accounts)	26	93,031	107,643	(14,612)
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\* Credit-related Costs [26]= Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Possible Losses on Loans ) [12]  
+ Reversal of Reserves for Possible Losses on Loans, etc. [19]+Credit Costs for Trust Accounts [4]

(Reference)

Consolidated Net Business Profits	27	447,717	(60,265)	507,982
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\* Consolidated Net Business Profits [27] = Consolidated Gross Profits [1]- General and Administrative Expenses (excluding Non-Recurring Losses)  
+ certain equity in income from investments in affiliates and other consolidation adjustments

Number of consolidated subsidiaries	28	131	14	117
Number of affiliates under the equity method	29	20	1	19

**Aggregated Figures of the 3 Banks (including past figures for their former revitalization subsidiaries)**  
**Non-Consolidated**

(Millions of yen)

		First Half of Fiscal 2006					First Half of Fiscal 2005
		MHBK	MHCB	MHTB	Aggregated Figures	Change	
Gross Profits	1	477,056	256,775	83,046	816,878	(151,271)	968,149
Domestic Gross Profits	2	376,489	112,078	83,817	572,386	(171,826)	744,213
*1 Net Interest Income	3	295,063	107,269	24,849	427,183	(109,425)	536,608
Fiduciary Income	4			32,880	32,880	(799)	33,680
Credit Costs for Trust Accounts	5			-	-	603	(603)
Net Fee and Commission Income	6	92,586	27,951	20,908	141,446	3,042	138,404
Net Trading Income	7	3,179	(23,343)	2,695	(17,468)	(37,399)	19,931
Net Other Operating Income	8	(14,340)	201	2,484	(11,654)	(27,242)	15,588
International Gross Profits	9	100,566	144,696	(771)	244,491	20,555	223,936
Net Interest Income	10	(884)	49,948	388	49,453	(33,230)	82,684
Net Fee and Commission Income	11	7,377	30,652	(36)	37,993	4,710	33,282
Net Trading Income	12	14,829	53,850	(2,169)	66,510	76,261	(9,751)
Net Other Operating Income	13	79,244	10,244	1,045	90,534	(27,185)	117,720
General and Administrative Expenses(excluding Non-Recurring Losses)	14	(260,413)	(119,256)	(44,052)	(423,722)	(19,666)	(404,056)
Expense Ratio	15	54.5%	46.4%	53.0%	51.8%	10.1%	41.7%
Personnel Expenses	16	(68,001)	(41,516)	(15,029)	(124,547)	(1,948)	(122,598)
Non-Personnel Expenses	17	(176,436)	(71,256)	(27,510)	(275,202)	(18,128)	(257,073)
Premium for Deposit Insurance	18	(21,817)	(4,146)	(1,383)	(27,347)	(610)	(26,737)
Miscellaneous Taxes	19	(15,975)	(6,484)	(1,512)	(23,972)	410	(24,383)
*2 Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans)	20	216,642	137,518	38,994	393,155	(171,541)	564,696
Excluding Net Gains (Losses) related to Bonds	21	230,520	112,134	35,253	377,909	(152,300)	530,209
Reversal of (Provision for) General Reserve for Possible Losses on Loans	22	-	-	(3,603)	(3,603)	2,281	(5,885)
Net Business Profits	23	216,642	137,518	35,390	389,552	(168,655)	558,208
Net Gains (Losses) related to Bonds	24	(13,877)	25,384	3,740	15,246	(19,240)	34,487
Net Non-Recurring Gains (Losses)	25	(6,984)	63,969	4,137	61,122	195,953	(134,830)
Net Gains (Losses) related to Stocks	26	2,202	71,925	7,327	81,455	8,864	72,590
Expenses related to Portfolio Problems	27	(9,075)	(793)	(1,218)	(11,086)	66,142	(77,228)
Other	28	(112)	(7,162)	(1,972)	(9,246)	120,946	(130,192)
Ordinary Profits	29	209,658	201,488	39,527	450,674	27,297	423,377
Net Extraordinary Gains (Losses)	30	(200)	97,688	363	97,852	30,532	67,319
Net Gains (Losses) on Disposition of Fixed Assets	31	(1,732)	(750)	(147)	(2,630)	(4,352)	1,721
Losses on Impairment of Fixed Assets	32	(2,338)	(450)	-	(2,789)	13,597	(16,386)
Reversal of Reserves for Possible Losses on Loans, etc.	33	3,806	97,013	-	100,820	31,757	69,063
Reversal of Reserve for Possible Losses on Investments	34	-	-	-	-	(8,259)	8,259
Income before Income Taxes	35	209,457	299,177	39,891	548,527	57,830	490,696
Income Taxes - Current	36	(260)	(19)	(22)	(302)	24	(327)
- Deferred	37	(83,781)	(85,877)	(15,808)	(185,467)	(93,992)	(91,475)
Net Income	38	125,415	213,280	24,060	362,757	(36,137)	398,894

\*1. Dividends from the financial subsidiaries for corporate revitalization of ¥120.0 billion were included for the first half of Fiscal 2005 due to the simple aggregation of 3 banks (non-consolidated) and their revitalization subsidiaries.

\*2. Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans) of MHTB excludes the amounts of Credit Costs for Trust Accounts[5].

Credit-related Costs	39	(5,268)	96,220	(4,821)	86,130	100,784	(14,654)
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\* Credit-related Costs [39] = Expenses related to Portfolio Problems [27] + Reversal of (Provision for) General Reserve for Possible Losses on Loans [22]  
+ Reversal of Reserves for Possible Losses on Loans, etc. [33] + Credit Costs for Trust Accounts [5]

## (Reference) Breakdown of Credit-related Costs

Credit Costs for Trust Accounts	40			-	-	603	(603)
Reversal of (Provision for) General Reserve for Possible Losses on Loans	41	5,074	41,049	(3,603)	42,520	(32,297)	74,818
Losses on Write-offs of Loans	42	(8,759)	34,027	(2,999)	22,269	48,679	(26,410)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	43	(1,284)	8,419	1,808	8,943	37,961	(29,017)
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	44	16	725	101	843	(301)	1,145
Reversal of (Provision for) Reserve for Contingencies	45	-	12,023	(129)	11,894	41,922	(30,028)
Other Losses on Sales of Loans	46	(316)	(24)	-	(341)	4,217	(4,558)
Total	47	(5,268)	96,220	(4,821)	86,130	100,784	(14,654)

## Mizuho Bank (including past figures for its former revitalization subsidiary, Mizuho Project)

## Non-Consolidated

(Millions of yen)

		First Half of Fiscal 2006	Change	First Half of Fiscal 2005
Gross Profits	1	477,056	12,861	464,195
Domestic Gross Profits	2	376,489	(317)	376,807
Net Interest Income	3	295,063	12,829	282,234
Net Fee and Commission Income	4	92,586	42	92,544
Net Trading Income	5	3,179	577	2,601
Net Other Operating Income	6	(14,340)	(13,766)	(573)
International Gross Profits	7	100,566	13,179	87,387
Net Interest Income	8	(884)	(268)	(615)
Net Fee and Commission Income	9	7,377	(73)	7,450
Net Trading Income	10	14,829	19,703	(4,874)
Net Other Operating Income	11	79,244	(6,181)	85,426
General and Administrative Expenses(excluding Non-Recurring Losses)	12	(260,413)	(1,923)	(258,489)
Expense Ratio	13	54.5%	(1.0%)	55.6%
Personnel Expenses	14	(68,001)	2,067	(70,069)
Non-Personnel Expenses	15	(176,436)	(4,180)	(172,255)
Premium for Deposit Insurance	16	(21,817)	(379)	(21,438)
Miscellaneous Taxes	17	(15,975)	189	(16,164)
Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans)	18	216,642	10,937	205,705
Excluding Net Gains (Losses) related to Bonds	19	230,520	22,955	207,565
Reversal of (Provision for) General Reserve for Possible Losses on Loans	20	-	(283)	283
Net Business Profits	21	216,642	10,653	205,989
Net Gains (Losses) related to Bonds	22	(13,877)	(12,017)	(1,860)
Net Non-Recurring Gains (Losses)	23	(6,984)	109,982	(116,967)
Net Gains (Losses) related to Stocks	24	2,202	(4,676)	6,878
Expenses related to Portfolio Problems	25	(9,075)	29,228	(38,303)
Other	26	(112)	85,430	(85,542)
Ordinary Profits	27	209,658	120,636	89,021
Net Extraordinary Gains (Losses)	28	(200)	(7,151)	6,950
Net Gains (Losses) on Disposition of Fixed Assets	29	(1,732)	(2,166)	433
Losses on Impairment of Fixed Assets	30	(2,338)	7,508	(9,846)
Reversal of Reserves for Possible Losses on Loans, etc.	31	3,806	(7,492)	11,298
Reversal of Reserve for Possible Losses on Investments	32	-	(4,927)	4,927
Income before Income Taxes	33	209,457	113,485	95,972
Income Taxes - Current	34	(260)	23	(283)
- Deferred	35	(83,781)	(59,844)	(23,937)
Net Income	36	125,415	53,664	71,751

Credit-related Costs	37	(5,268)	21,452	(26,721)
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\* Credit-related Costs [37] = Expenses related to Portfolio Problems [25] + Reversal of (Provision for) General Reserve for Possible Losses on Loans [20]  
+ Reversal of Reserves for Possible Losses on Loans, etc. [31]

## (Reference) Breakdown of Credit-related Costs

Reversal of (Provision for) General Reserve for Possible Losses on Loans	38	5,074	(3,449)	8,523
Losses on Write-offs of Loans	39	(8,759)	22,096	(30,855)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	40	(1,284)	(127)	(1,156)
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	41	16	17	(1)
Reversal of (Provision for) Reserve for Contingencies	42	-	-	-
Other Losses on Sales of Loans	43	(316)	2,915	(3,231)
Total	44	(5,268)	21,452	(26,721)

**Mizuho Corporate Bank (including past figures for its former revitalization subsidiaries, Mizuho Corporate and Mizuho Global)**  
**Non-Consolidated**

(Millions of yen)

		First Half of Fiscal 2006	Change	First Half of Fiscal 2005
Gross Profits	1	256,775	(172,575)	429,350
Domestic Gross Profits	2	112,078	(181,354)	293,433
* Net Interest Income	3	107,269	(124,711)	231,980
Net Fee and Commission Income	4	27,951	(2,013)	29,965
Net Trading Income	5	(23,343)	(40,272)	16,929
Net Other Operating Income	6	201	(14,356)	14,558
International Gross Profits	7	144,696	8,779	135,917
Net Interest Income	8	49,948	(34,037)	83,986
Net Fee and Commission Income	9	30,652	4,787	25,865
Net Trading Income	10	53,850	58,990	(5,140)
Net Other Operating Income	11	10,244	(20,960)	31,205
General and Administrative Expenses(excluding Non-Recurring Losses)	12	(119,256)	(11,175)	(108,080)
Expense Ratio	13	46.4%	21.2%	25.1%
Personnel Expenses	14	(41,516)	(3,660)	(37,856)
Non-Personnel Expenses	15	(71,256)	(7,907)	(63,348)
Premium for Deposit Insurance	16	(4,146)	(372)	(3,774)
Miscellaneous Taxes	17	(6,484)	392	(6,876)
Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans)	18	137,518	(183,750)	321,269
Excluding Net Gains (Losses) related to Bonds	19	112,134	(175,302)	287,437
Reversal of (Provision for) General Reserve for Possible Losses on Loans	20	-	-	-
Net Business Profits	21	137,518	(183,750)	321,269
Net Gains (Losses) related to Bonds	22	25,384	(8,447)	33,831
Net Non-Recurring Gains (Losses)	23	63,969	80,656	(16,686)
Net Gains (Losses) related to Stocks	24	71,925	8,267	63,657
Expenses related to Portfolio Problems	25	(793)	37,922	(38,715)
Other	26	(7,162)	34,465	(41,627)
Ordinary Profits	27	201,488	(103,094)	304,583
Net Extraordinary Gains (Losses)	28	97,688	44,114	53,574
Net Gains (Losses) on Disposition of Fixed Assets	29	(750)	(1,483)	732
Losses on Impairment of Fixed Assets	30	(450)	4,375	(4,826)
Reversal of Reserves for Possible Losses on Loans, etc.	31	97,013	43,283	53,730
Reversal of Reserve for Possible Losses on Investments	32	-	(3,331)	3,331
Income before Income Taxes	33	299,177	(58,979)	358,157
Income Taxes - Current	34	(19)	7	(26)
- Deferred	35	(85,877)	(29,009)	(56,868)
Net Income	36	213,280	(87,982)	301,262

\* Dividends from the financial subsidiaries for corporate revitalization of ¥120.0 billion were included for the first half of Fiscal 2005 due to the simple aggregation of MHCb (non-consolidated) and its revitalization subsidiaries.

Credit-related Costs	37	96,220	81,206	15,014
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\* Credit-related Costs [37] = Expenses related to Portfolio Problems [25] + Reversal of (Provision for) General Reserve for Possible Losses on Loans [20]  
+ Reversal of Reserves for Possible Losses on Loans, etc. [31]

## (Reference) Breakdown of Credit-related Costs

Reversal of (Provision for) General Reserve for Possible Losses on Loans	38	41,049	(26,898)	67,947
Losses on Write-offs of Loans	39	34,027	28,656	5,371
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	40	8,419	36,670	(28,251)
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	41	725	(401)	1,127
Reversal of (Provision for) Reserve for Contingencies	42	12,023	42,051	(30,028)
Other Losses on Sales of Loans	43	(24)	1,128	(1,153)
Total	44	96,220	81,206	15,014

## Mizuho Trust &amp; Banking (including past figures for its former revitalization subsidiary, Mizuho Asset)

## Non-Consolidated

(Millions of yen)

		First Half of Fiscal 2006	Change	First Half of Fiscal 2005
Gross Profits	1	83,046	8,442	74,603
Domestic Gross Profits	2	83,817	9,846	73,971
Net Interest Income	3	24,849	2,456	22,393
Fiduciary Income	4	32,880	(799)	33,680
Credit Costs for Trust Accounts	5	-	603	(603)
Net Fee and Commission Income	6	20,908	5,013	15,894
Net Trading Income	7	2,695	2,294	400
Net Other Operating Income	8	2,484	881	1,603
International Gross Profits	9	(771)	(1,403)	631
Net Interest Income	10	388	1,075	(686)
Net Fee and Commission Income	11	(36)	(3)	(33)
Net Trading Income	12	(2,169)	(2,432)	263
Net Other Operating Income	13	1,045	(43)	1,088
General and Administrative Expenses(excluding Non-Recurring Losses)	14	(44,052)	(6,566)	(37,485)
Expense Ratio	15	53.0%	3.2%	49.8%
Personnel Expenses	16	(15,029)	(355)	(14,673)
Non-Personnel Expenses	17	(27,510)	(6,040)	(21,469)
Premium for Deposit Insurance	18	(1,383)	141	(1,524)
Miscellaneous Taxes	19	(1,512)	(170)	(1,342)
* Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans)	20	38,994	1,271	37,722
Excluding Net Gains (Losses) related to Bonds	21	35,253	47	35,206
Reversal of (Provision for) General Reserve for Possible Losses on Loans	22	(3,603)	2,565	(6,168)
Net Business Profits	23	35,390	4,441	30,949
Net Gains (Losses) related to Bonds	24	3,740	1,224	2,515
Net Non-Recurring Gains (Losses)	25	4,137	5,314	(1,177)
Net Gains (Losses) related to Stocks	26	7,327	5,273	2,054
Expenses related to Portfolio Problems	27	(1,218)	(1,009)	(209)
Other	28	(1,972)	1,049	(3,022)
Ordinary Profits	29	39,527	9,755	29,772
Net Extraordinary Gains (Losses)	30	363	(6,431)	6,794
Net Gains (Losses) on Disposition of Fixed Assets	31	(147)	(702)	554
Losses on Impairment of Fixed Assets	32	-	1,713	(1,713)
Reversal of Reserves for Possible Losses on Loans, etc.	33	-	(4,034)	4,034
Reversal of Reserve for Possible Losses on Investments	34	-	-	-
Income before Income Taxes	35	39,891	3,324	36,567
Income Taxes - Current	36	(22)	(5)	(16)
- Deferred	37	(15,808)	(5,138)	(10,669)
Net Income	38	24,060	(1,819)	25,880

\* Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans)[20]

= Gross Profits[1] + General and Administrative Expenses (excluding Non-Recurring Losses)[14] - Credit Costs for Trust Accounts[5]

Credit-related Costs	39	(4,821)	(1,873)	(2,947)
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\* Credit-related Costs [39] = Expenses related to Portfolio Problems [27] + Reversal of (Provision for) General Reserve for Possible Losses on Loans [22] + Reversal of Reserves for Possible Losses on Loans, etc. [33] + Credit Costs for Trust Accounts [5]

## (Reference) Breakdown of Credit-related Costs

Credit Costs for Trust Accounts	40	-	603	(603)
Reversal of (Provision for) General Reserve for Possible Losses on Loans	41	(3,603)	(1,949)	(1,653)
Losses on Write-offs of Loans	42	(2,999)	(2,072)	(926)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	43	1,808	1,418	390
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	44	101	82	19
Reversal of (Provision for) Reserve for Contingencies	45	(129)	(129)	-
Other Losses on Sales of Loans	46	-	173	(173)
Total	47	(4,821)	(1,873)	(2,947)



**2. Interest Margins (Domestic Operations)****Non-Consolidated**

(%)

**Aggregated Figures of MHBK and MHCB**

		First Half of Fiscal 2006	Change	First Half of Fiscal 2005
Return on Interest-Earning Assets	1	1.07	(0.18)	1.25
Return on Loans and Bills Discounted	2	1.30	(0.03)	1.33
Return on Securities	3	0.79	(0.44)	1.24
Cost of Funding (including Expenses)	4	0.85	0.08	0.77
Cost of Deposits and Debentures (including Expenses)	5	0.95	0.05	0.90
Cost of Deposits and Debentures	6	0.11	0.02	0.08
Cost of Other External Liabilities	7	0.29	0.14	0.15
Net Interest Margin (1)-(4)	8	0.21	(0.26)	0.47
Loan and Deposit Rate Margin (including Expenses) (2)-(5)	9	0.34	(0.08)	0.43
Loan and Deposit Rate Margin (2)-(6)	10	1.18	(0.06)	1.24

\*Deposits and Debentures include Negotiable Certificates of Deposit ("NCDs").

(Reference) After excluding Loans to Deposit Insurance Corporation of Japan, government and others

Return on Loans and Bills Discounted	11	1.40	(0.05)	1.45
Loan and Deposit Rate Margin (including Expenses) (11)-(5)	12	0.45	(0.10)	0.55
Loan and Deposit Rate Margin (11)-(6)	13	1.28	(0.07)	1.36

**Mizuho Bank**

Return on Interest-Earning Assets	14	1.11	0.08	1.03
Return on Loans and Bills Discounted	15	1.53	(0.04)	1.57
Return on Securities	16	0.58	0.30	0.27
Cost of Funding (including Expenses)	17	0.93	0.06	0.86
Cost of Deposits and Debentures (including Expenses)	18	0.97	0.04	0.92
Cost of Deposits and Debentures	19	0.06	0.03	0.02
Cost of Other External Liabilities	20	0.46	0.22	0.24
Net Interest Margin (14)-(17)	21	0.18	0.01	0.16
Loan and Deposit Rate Margin (including Expenses) (15)-(18)	22	0.55	(0.09)	0.64
Loan and Deposit Rate Margin (15)-(19)	23	1.47	(0.07)	1.55

\*Deposits and Debentures include NCDs.

(Reference) After excluding Loans to Deposit Insurance Corporation of Japan, government and others

Return on Loans and Bills Discounted	24	1.67	(0.06)	1.73
Loan and Deposit Rate Margin (including Expenses) (24)-(18)	25	0.69	(0.10)	0.80
Loan and Deposit Rate Margin (24)-(19)	26	1.60	(0.09)	1.70

**Mizuho Corporate Bank**

Return on Interest-Earning Assets	27	0.98	(0.65)	1.63
Return on Loans and Bills Discounted	28	0.91	(0.00)	0.92
Return on Securities	29	1.24	(1.88)	3.12
Cost of Funding (including Expenses)	30	0.70	0.11	0.59
Cost of Deposits and Debentures (including Expenses)	31	0.88	0.05	0.83
Cost of Deposits and Debentures	32	0.26	0.01	0.24
Cost of Other External Liabilities	33	0.25	0.13	0.12
Net Interest Margin (27)-(30)	34	0.27	(0.76)	1.04
Loan and Deposit Rate Margin (including Expenses) (28)-(31)	35	0.02	(0.06)	0.08
Loan and Deposit Rate Margin (28)-(32)	36	0.65	(0.02)	0.67

\*Deposits and Debentures include NCDs.

(Reference) After excluding Loans to Deposit Insurance Corporation of Japan, government and others

Return on Loans and Bills Discounted	37	0.97	(0.01)	0.98
Loan and Deposit Rate Margin (including Expenses) (37)-(31)	38	0.08	(0.06)	0.15
Loan and Deposit Rate Margin (37)-(32)	39	0.70	(0.02)	0.73

**Mizuho Trust & Banking (3 domestic accounts)**

Return on Interest-Earning Assets	40	1.27	0.02	1.25
Return on Loans and Bills Discounted	41	1.51	(0.09)	1.61
Return on Securities	42	1.09	0.45	0.63
Cost of Funding	43	0.28	0.01	0.27
Cost of Deposits	44	0.24	0.07	0.16
Net Interest Margin (40)-(43)	45	0.99	0.01	0.97
Loan and Deposit Rate Margin (41)-(44)	46	1.27	(0.17)	1.45

\* 3 domestic accounts = banking accounts (domestic operations) + trust accounts with contracts indemnifying the principal amounts (loan trusts + jointly-managed money trusts).

\* Deposits include NCDs.

### 3. Use and Source of Funds

#### Non-Consolidated

#### Aggregated Figures of MHBK and MHC B

(Millions of yen, %)

(Total)	First Half of Fiscal 2006				First Half of Fiscal 2005	
			Change			
	Average Balance	Rate	Average Balance	Rate	Average Balance	Rate
Use of Funds	109,789,612	1.68	3,688,724	0.04	106,100,887	1.64
Loans and Bills Discounted	61,516,368	1.78	4,964,241	0.18	56,552,127	1.59
Securities	34,481,628	1.42	(4,148,814)	(0.26)	38,630,442	1.69
Source of Funds	110,268,957	0.86	1,036,939	0.33	109,232,017	0.53
Deposits	70,227,725	0.59	2,882,582	0.28	67,345,143	0.31
NCDs	10,170,347	0.79	440,804	0.63	9,729,543	0.15
Debentures	6,152,002	0.59	(1,478,806)	(0.09)	7,630,808	0.69
Call Money	7,567,966	0.32	620,651	0.24	6,947,314	0.08
Payables under Repurchase Agreements	5,153,821	3.66	(635,652)	1.38	5,789,474	2.28
Bills Sold	870,044	0.02	(2,353,908)	0.02	3,223,953	0.00
Commercial Paper	-	-	(30,409)	(0.02)	30,409	0.02
Borrowed Money	4,336,766	3.22	778,588	(0.28)	3,558,178	3.51

#### (Domestic Operations)

Use of Funds	88,351,870	1.07	540,167	(0.18)	87,811,703	1.25
Loans and Bills Discounted	53,144,814	1.30	2,574,588	(0.02)	50,570,226	1.33
Securities	27,146,106	0.79	(4,274,451)	(0.44)	31,420,558	1.24
Source of Funds	89,367,606	0.16	(2,232,116)	0.05	91,599,722	0.10
Deposits	58,803,622	0.05	1,045,894	0.03	57,757,727	0.01
NCDs	8,878,973	0.16	(445,324)	0.13	9,324,297	0.02
Debentures	6,152,002	0.59	(1,468,366)	(0.09)	7,620,368	0.69
Call Money	7,323,020	0.17	466,222	0.14	6,856,797	0.02
Payables under Repurchase Agreements	679,722	0.19	(339,936)	0.19	1,019,659	0.00
Bills Sold	870,044	0.02	(2,353,908)	0.02	3,223,953	0.00
Commercial Paper	-	-	(30,409)	(0.02)	30,409	0.02
Borrowed Money	1,654,706	1.05	761,933	(0.81)	892,773	1.86

#### (International Operations)

Use of Funds	21,814,680	4.19	2,590,148	0.81	19,224,531	3.38
Loans and Bills Discounted	8,371,553	4.81	2,389,653	0.97	5,981,900	3.83
Securities	7,335,521	3.76	125,637	0.09	7,209,883	3.66
Source of Funds	21,278,290	3.84	2,710,648	1.21	18,567,641	2.62
Deposits	11,424,103	3.35	1,836,687	1.27	9,587,416	2.07
NCDs	1,291,373	5.13	886,128	1.81	405,245	3.31
Debentures	-	-	(10,439)	(3.48)	10,439	3.48
Call Money	244,945	4.89	154,428	0.63	90,517	4.25
Payables under Repurchase Agreements	4,474,099	4.18	(295,715)	1.42	4,769,815	2.76
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	2,682,059	4.57	16,654	0.49	2,665,404	4.07

## Mizuho Bank

(Millions of yen, %)

(Total)	First Half of Fiscal 2006				First Half of Fiscal 2005	
	Average Balance		Change		Average Balance	
			Average Balance	Rate		
Use of Funds	58,971,872	1.18	469,092	0.09	58,502,780	1.08
Loans and Bills Discounted	33,317,243	1.53	1,185,874	(0.03)	32,131,368	1.57
Securities	18,978,049	0.65	(2,583,959)	0.29	21,562,009	0.36
Source of Funds	60,187,216	0.18	(1,341,891)	0.05	61,529,108	0.13
Deposits	50,862,204	0.11	1,136,942	0.05	49,725,262	0.05
NCDs	2,337,059	0.10	(1,123,780)	0.07	3,460,840	0.03
Debentures	1,930,399	0.11	(354,173)	(0.06)	2,284,572	0.17
Call Money	1,382,227	0.11	(243,984)	0.11	1,626,212	0.00
Payables under Repurchase Agreements	81,179	0.15	(153,162)	0.15	234,341	0.00
Bills Sold	131,860	0.01	(631,350)	0.01	763,211	0.00
Commercial Paper	-	-	-	-	-	-
Borrowed Money	1,291,167	2.85	(7,016)	0.19	1,298,184	2.66

## (Domestic Operations)

Use of Funds	57,001,916	1.11	606,318	0.08	56,395,598	1.03
Loans and Bills Discounted	33,018,322	1.52	1,131,819	(0.03)	31,886,502	1.56
Securities	18,291,068	0.58	(2,474,627)	0.30	20,765,696	0.27
Source of Funds	58,251,986	0.08	(1,245,064)	0.04	59,497,050	0.04
Deposits	49,946,626	0.05	1,241,659	0.03	48,704,966	0.02
NCDs	2,335,104	0.10	(1,124,548)	0.07	3,459,652	0.03
Debentures	1,930,399	0.11	(354,173)	(0.06)	2,284,572	0.17
Call Money	1,382,227	0.11	(243,984)	0.11	1,626,212	0.00
Payables under Repurchase Agreements	81,179	0.15	(153,162)	0.15	234,341	0.00
Bills Sold	131,860	0.01	(631,350)	0.01	763,211	0.00
Commercial Paper	-	-	-	-	-	-
Borrowed Money	521,645	1.54	142,630	(0.34)	379,014	1.88

## (International Operations)

Use of Funds	1,996,242	2.98	(485,173)	0.81	2,481,415	2.16
Loans and Bills Discounted	298,920	2.47	54,054	0.45	244,865	2.02
Securities	686,980	2.65	(109,332)	0.03	796,313	2.61
Source of Funds	1,961,515	3.12	(444,775)	0.84	2,406,291	2.28
Deposits	915,578	3.02	(104,717)	1.41	1,020,295	1.61
NCDs	1,955	0.21	767	0.13	1,187	0.07
Debentures	-	-	-	-	-	-
Call Money	-	-	-	-	-	-
Payables under Repurchase Agreements	-	-	-	-	-	-
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	769,522	3.74	(149,647)	0.76	919,170	2.98

## Mizuho Corporate Bank

(Millions of yen, %)

(Total)	First Half of Fiscal 2006				First Half of Fiscal 2005	
			Change			
	Average Balance	Rate	Average Balance	Rate	Average Balance	Rate
Use of Funds	50,817,739	2.27	3,219,632	(0.05)	47,598,107	2.33
Loans and Bills Discounted	28,199,125	2.07	3,778,366	0.44	24,420,758	1.62
Securities	15,503,578	2.37	(1,564,854)	(1.00)	17,068,432	3.37
Source of Funds	50,081,741	1.68	2,378,831	0.62	47,702,909	1.05
Deposits	19,365,521	1.86	1,745,640	0.82	17,619,881	1.03
NCDs	7,833,287	0.99	1,564,584	0.76	6,268,702	0.22
Debentures	4,221,602	0.82	(1,124,632)	(0.09)	5,346,235	0.91
Call Money	6,185,738	0.37	864,635	0.26	5,321,102	0.10
Payables under Repurchase Agreements	5,072,642	3.71	(482,490)	1.34	5,555,132	2.37
Bills Sold	738,184	0.03	(1,722,557)	0.02	2,460,742	0.00
Commercial Paper	-	-	(30,409)	(0.02)	30,409	0.02
Borrowed Money	3,045,598	3.38	785,605	(0.62)	2,259,993	4.00

## (Domestic Operations)

Use of Funds	31,349,954	0.98	(66,150)	(0.65)	31,416,105	1.63
Loans and Bills Discounted	20,126,492	0.94	1,442,768	0.01	18,683,723	0.92
Securities	8,855,037	1.24	(1,799,824)	(1.88)	10,654,862	3.12
Source of Funds	31,115,620	0.30	(987,052)	0.07	32,102,672	0.22
Deposits	8,856,995	0.05	(195,764)	0.05	9,052,760	0.00
NCDs	6,543,869	0.17	679,224	0.16	5,864,644	0.01
Debentures	4,221,602	0.82	(1,114,192)	(0.08)	5,335,795	0.91
Call Money	5,940,792	0.18	710,206	0.15	5,230,585	0.03
Payables under Repurchase Agreements	598,543	0.20	(186,774)	0.20	785,317	0.00
Bills Sold	738,184	0.03	(1,722,557)	0.02	2,460,742	0.00
Commercial Paper	-	-	(30,409)	(0.02)	30,409	0.02
Borrowed Money	1,133,061	0.82	619,302	(1.02)	513,758	1.84

## (International Operations)

Use of Funds	19,818,437	4.31	3,075,321	0.75	16,743,116	3.56
Loans and Bills Discounted	8,072,632	4.90	2,335,598	0.98	5,737,034	3.91
Securities	6,648,540	3.87	234,970	0.08	6,413,570	3.79
Source of Funds	19,316,774	3.91	3,155,423	1.24	16,161,350	2.67
Deposits	10,508,525	3.38	1,941,404	1.25	8,567,121	2.12
NCDs	1,289,418	5.14	885,360	1.81	404,057	3.32
Debentures	-	-	(10,439)	(3.48)	10,439	3.48
Call Money	244,945	4.89	154,428	0.63	90,517	4.25
Payables under Repurchase Agreements	4,474,099	4.18	(295,715)	1.42	4,769,815	2.76
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	1,912,537	4.90	166,302	0.25	1,746,234	4.64

## Mizuho Trust &amp; Banking (Banking Account)

(Millions of yen, %)

(Total)	First Half of Fiscal 2006				First Half of Fiscal 2005	
			Change			
	Average Balance	Rate	Average Balance	Rate	Average Balance	Rate
Use of Funds	5,510,240	1.37	212,535	0.07	5,297,705	1.29
Loans and Bills Discounted	3,504,534	1.52	253,454	(0.07)	3,251,079	1.60
Securities	1,517,615	1.28	(170,726)	0.36	1,688,342	0.91
Source of Funds	5,429,926	0.46	115,450	(0.05)	5,314,476	0.52
Deposits	2,608,980	0.30	248,919	0.05	2,360,060	0.25
NCDs	526,667	0.19	(63,356)	0.14	590,023	0.05
Debentures	-	-	-	-	-	-
Call Money	675,860	0.36	8,692	0.28	667,167	0.07
Payables under Repurchase Agreements	-	-	-	-	-	-
Bills Sold	112,170	0.02	(34,943)	0.01	147,114	0.00
Commercial Paper	-	-	-	-	-	-
Borrowed Money	79,265	1.19	2,632	(0.18)	76,633	1.37

## (Domestic Operations)

Use of Funds	5,353,259	1.27	382,466	0.05	4,970,793	1.22
Loans and Bills Discounted	3,488,575	1.51	274,353	(0.08)	3,214,222	1.59
Securities	1,285,349	0.99	(69,526)	0.37	1,354,876	0.61
Source of Funds	5,268,408	0.35	284,647	(0.01)	4,983,761	0.37
Deposits	2,597,083	0.30	253,183	0.06	2,343,900	0.24
NCDs	526,667	0.19	(63,356)	0.14	590,023	0.05
Debentures	-	-	-	-	-	-
Call Money	650,033	0.18	(3,758)	0.17	653,792	0.01
Payables under Repurchase Agreements	-	-	-	-	-	-
Bills Sold	112,170	0.02	(34,943)	0.01	147,114	0.00
Commercial Paper	-	-	-	-	-	-
Borrowed Money	68,380	0.85	67,077	(0.83)	1,302	1.68

## (International Operations)

Use of Funds	331,514	2.37	(124,906)	0.61	456,421	1.75
Loans and Bills Discounted	15,958	4.40	(20,898)	2.36	36,857	2.03
Securities	232,266	2.88	(101,200)	0.77	333,466	2.11
Source of Funds	336,051	2.11	(124,172)	0.07	460,223	2.04
Deposits	11,896	2.22	(4,264)	0.26	16,160	1.96
NCDs	-	-	-	-	-	-
Debentures	-	-	-	-	-	-
Call Money	25,826	4.93	12,450	1.71	13,375	3.21
Payables under Repurchase Agreements	-	-	-	-	-	-
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	10,885	3.32	(64,445)	1.94	75,330	1.37

## 4. Net Gains/Losses on Securities

### Non-Consolidated

(Millions of yen)

#### Aggregated Figures of the 3 Banks

(including past figures for their former revitalization subsidiaries)

	First Half of Fiscal 2006	Change	First Half of Fiscal 2005
Net Gains (Losses) related to Bonds	15,246	(22,121)	37,367
Gains on Sales and Others	42,095	(12,824)	54,920
Losses on Sales and Others	(28,150)	(9,218)	(18,931)
Devaluation	(16)	516	(533)
Reversal of (Provision for) Reserve for Possible Losses on Investments	(630)	(3,510)	2,880
Gains (Losses) on Derivatives other than for Trading	1,948	2,915	(967)

\* Figures for the First Half of Fiscal 2005 do not include losses of ¥85,377 million related to Japanese Bonds etc. (included in Non-Recurring Losses).

\* Figures for the First Half of Fiscal 2005 include Reversal of Reserve for Possible Losses on Investments (included in Extraordinary Gains).

	First Half of Fiscal 2006	Change	First Half of Fiscal 2005
Net Gains (Losses) related to Stocks	81,455	3,486	77,969
Gains on Sales	88,851	(11,673)	100,524
Losses on Sales	(1,763)	(222)	(1,541)
Devaluation	(9,296)	13,490	(22,787)
Reversal of (Provision for) Reserve for Possible Losses on Investments	103	(5,274)	5,378
Gains (Losses) on Derivatives other than for Trading	3,560	7,165	(3,604)

\* Figures for the First Half of Fiscal 2005 include Reversal of Reserve for Possible Losses on Investments (included in Extraordinary Gains).

#### Mizuho Bank

(including past figures for its former revitalization subsidiary)

	First Half of Fiscal 2006	Change	First Half of Fiscal 2005
Net Gains (Losses) related to Bonds	(13,877)	(11,887)	(1,990)
Gains on Sales and Others	3,218	(4,867)	8,086
Losses on Sales and Others	(16,658)	(7,518)	(9,139)
Devaluation	-	523	(523)
Reversal of (Provision for) Reserve for Possible Losses on Investments	28	159	(130)
Gains (Losses) on Derivatives other than for Trading	(467)	(184)	(282)

\* Figures for the First Half of Fiscal 2005 do not include losses of ¥52,804 million related to Japanese Bonds etc. (included in Non-Recurring Losses).

\* Figures for the First Half of Fiscal 2005 include Reversal of Reserve for Possible Losses on Investments (included in Extraordinary Gains).

	First Half of Fiscal 2006	Change	First Half of Fiscal 2005
Net Gains (Losses) related to Stocks	2,202	(9,734)	11,937
Gains on Sales	6,640	(4,731)	11,371
Losses on Sales	(1,336)	(991)	(344)
Devaluation	(3,030)	1,116	(4,147)
Reversal of (Provision for) Reserve for Possible Losses on Investments	(42)	(5,100)	5,058
Gains (Losses) on Derivatives other than for Trading	(27)	(27)	-

\* Figures for the First Half of Fiscal 2005 include Reversal of Reserve for Possible Losses on Investments (included in Extraordinary Gains).

(Millions of yen)

**Mizuho Corporate Bank**  
**(including past figures for its former revitalization subsidiaries)**

	First Half of Fiscal 2006	Change	First Half of Fiscal 2005
Net Gains (Losses) related to Bonds	25,384	(11,458)	36,842
Gains on Sales and Others	35,103	(9,782)	44,886
Losses on Sales and Others	(11,457)	(1,698)	(9,758)
Devaluation	(16)	(16)	-
Reversal of (Provision for) Reserve for Possible Losses on Investments	(658)	(3,669)	3,011
Gains (Losses) on Derivatives other than for Trading	2,413	3,709	(1,295)

\* Figures for the First Half of Fiscal 2005 do not include losses of ¥32,572 million related to Japanese Bonds etc. (included in Non-Recurring Losses).

\* Figures for the First Half of Fiscal 2005 include Reversal of Reserve for Possible Losses on Investments (included in Extraordinary Gains).

	First Half of Fiscal 2006	Change	First Half of Fiscal 2005
Net Gains (Losses) related to Stocks	71,925	7,947	63,977
Gains on Sales	74,475	(12,137)	86,612
Losses on Sales	(417)	768	(1,185)
Devaluation	(5,867)	12,297	(18,165)
Reversal of (Provision for) Reserve for Possible Losses on Investments	146	(173)	320
Gains (Losses) on Derivatives other than for Trading	3,588	7,193	(3,604)

\* Figures for the First Half of Fiscal 2005 include Reversal of Reserve for Possible Losses on Investments (included in Extraordinary Gains).

**Mizuho Trust & Banking**  
**(including past figures for its former revitalization subsidiary)**

	First Half of Fiscal 2006	Change	First Half of Fiscal 2005
Net Gains (Losses) related to Bonds	3,740	1,224	2,515
Gains on Sales and Others	3,772	1,825	1,947
Losses on Sales and Others	(34)	(1)	(33)
Devaluation	(0)	9	(9)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	2	(609)	611

	First Half of Fiscal 2006	Change	First Half of Fiscal 2005
Net Gains (Losses) related to Stocks	7,327	5,273	2,054
Gains on Sales	7,735	5,195	2,540
Losses on Sales	(10)	1	(11)
Devaluation	(397)	76	(474)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	-	-	-

## 5. Unrealized Gains/Losses on Securities

### Consolidated

#### (1) Other Securities (which have readily determinable fair value)

(Millions of yen)

	As of September 30, 2006				As of March 31, 2006			As of September 30, 2005		
	Book Value (=Fair Value)	Unrealized Gains/Losses			Unrealized Gains/Losses			Unrealized Gains/Losses		
		Gains	Losses		Gains	Losses		Gains	Losses	
Other Securities	31,788,122	2,038,326	2,394,785	356,459	2,149,732	2,575,989	426,256	1,322,382	1,605,403	283,021
Japanese Stocks	5,311,074	2,291,377	2,334,534	43,157	2,462,379	2,492,771	30,391	1,475,884	1,537,477	61,592
Japanese Bonds	18,781,460	(156,187)	7,881	164,069	(260,624)	1,166	261,790	(119,542)	4,420	123,962
Japanese Government Bonds	17,973,185	(149,404)	6,202	155,606	(250,402)	280	250,683	(119,188)	1,275	120,463
Other	7,695,587	(96,864)	52,369	149,233	(52,023)	82,050	134,074	(33,959)	63,506	97,466

\* In addition to "Securities" on the consolidated 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 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 value on the consolidated balance sheet and the acquisition cost.

\* Unrealized Gains /Losses include ¥(15,617) million, ¥(51,680) million and ¥18,914 million, which were recognized in the statement of income for September 30, 2006, March 31, 2006 and September 30, 2005, 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, 2006, March 31, 2006 and September 30, 2005 are ¥2,053,943million, ¥2,201,412 million and ¥1,303,468 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 which do not have readily determinable fair value) as of September 30, 2006, March 31, 2006 and September 30, 2005 are ¥1,196,840 million, ¥1,279,216 million and ¥748,121 million, respectively.

#### (2) Bonds Held to Maturity (which have readily determinable fair value)

(Millions of yen)

	As of September 30, 2006				As of March 31, 2006			As of September 30, 2005		
	Book Value	Unrealized Gains/Losses			Unrealized Gains/Losses			Unrealized Gains/Losses		
		Gains	Losses		Gains	Losses		Gains	Losses	
Bonds Held to Maturity	1,337,035	(9,375)	95	9,471	(15,671)	96	15,767	(3,316)	3,671	6,988

### Non-Consolidated

#### (1) Other Securities (which have readily determinable fair value)

(Millions of yen)

##### Aggregated Figures of the 3 Banks (including past figures for their former revitalization subsidiaries)

	As of September 30, 2006				As of March 31, 2006			As of September 30, 2005		
	Book Value (=Fair Value)	Unrealized Gains/Losses			Unrealized Gains/Losses			Unrealized Gains/Losses		
		Gains	Losses		Gains	Losses		Gains	Losses	
Other Securities	31,228,993	1,961,131	2,317,099	355,967	2,058,143	2,484,814	426,670	1,273,775	1,556,282	282,506
Japanese Stocks	5,256,281	2,210,579	2,254,100	43,521	2,366,466	2,398,768	32,302	1,428,893	1,490,829	61,936
Japanese Bonds	18,605,751	(155,962)	7,882	163,845	(259,992)	1,167	261,159	(119,400)	4,379	123,779
Japanese Government Bonds	17,750,727	(148,943)	6,201	155,145	(249,412)	275	249,687	(118,999)	1,257	120,256
Other	7,366,959	(93,484)	55,116	148,601	(48,330)	84,879	133,209	(35,717)	61,073	96,791

##### Mizuho Bank (including past figures for its former revitalization subsidiary, Mizuho Project)

Other Securities	14,036,507	327,222	427,693	100,470	335,847	478,989	143,141	170,532	284,259	113,727
Japanese Stocks	1,143,613	386,276	405,420	19,144	437,761	450,239	12,478	248,985	270,888	21,903
Japanese Bonds	12,488,540	(70,622)	6,322	76,945	(129,159)	441	129,601	(74,007)	1,440	75,447
Japanese Government Bonds	12,171,462	(68,453)	5,909	74,363	(124,940)	273	125,214	(72,773)	1,253	74,027
Other	404,353	11,568	15,949	4,381	27,245	28,307	1,061	(4,445)	11,930	16,376

##### Mizuho Corporate Bank (including past figures for its former revitalization subsidiaries, Mizuho Corporate and Mizuho Global)

Other Securities	15,582,538	1,459,721	1,686,867	227,146	1,542,880	1,787,557	244,677	978,084	1,131,368	153,284
Japanese Stocks	3,717,926	1,622,959	1,646,733	23,773	1,712,020	1,731,678	19,658	1,041,209	1,080,294	39,084
Japanese Bonds	5,212,487	(61,556)	1,459	63,016	(96,958)	552	97,510	(37,068)	2,567	39,636
Japanese Government Bonds	4,766,406	(57,383)	273	57,656	(91,384)	1	91,386	(37,817)	2	37,820
Other	6,652,125	(101,681)	38,674	140,356	(72,181)	55,325	127,507	(26,055)	48,507	74,563

##### Mizuho Trust & Banking (including past figures for its former revitalization subsidiary, Mizuho Asset)

Other Securities	1,609,947	174,187	202,537	28,350	179,416	218,268	38,852	125,158	140,654	15,495
Japanese Stocks	394,742	201,343	201,946	603	216,684	216,850	165	138,698	139,646	947
Japanese Bonds	904,723	(23,783)	99	23,883	(33,874)	172	34,046	(8,324)	371	8,695
Japanese Government Bonds	812,858	(23,106)	18	23,125	(33,086)	0	33,086	(8,408)	0	8,409
Other	310,481	(3,371)	491	3,863	(3,393)	1,246	4,640	(5,215)	636	5,851

\* In addition to "Securities" indicated 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 value on the balance sheet and the acquisition cost.

\* Unrealized Gains /Losses include ¥(15,617) million, ¥(51,680) million and ¥18,914 million, which were recognized in the statement of income for September 30, 2006, March 31, 2006 and September 30, 2005, respectively, by applying the fair-value hedge method.

As a result, the base amounts to be recorded directly to Net Assets after tax adjustment as of September 30, 2006, March 31, 2006 and September 30, 2005 are ¥1,976,749 million, ¥2,109,824 million and ¥1,254,861 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 which do not have readily determinable fair value) as of September 30, 2006, March 31, 2006 and September 30, 2005 are as follows:

(Millions of yen)

	As of September 30, 2006	As of March 31, 2006	As of September 30, 2005
Aggregated Figures	1,173,468	1,252,446	744,827
Mizuho Bank (including former revitalization subsidiary)	193,755	206,353	90,620
Mizuho Corporate Bank (including former revitalization subsidiaries)	876,244	939,519	579,862
Mizuho Trust & Banking (including former revitalization subsidiary)	103,468	106,573	74,344



**(2) Bonds Held to Maturity (which have readily determinable fair value)****Aggregated Figures of the 3 Banks (including past figures for their former revitalization subsidiaries)**

(Millions of yen)

	As of September 30, 2006				As of March 31, 2006			As of September 30, 2005		
	Book Value	Unrealized Gains/Losses			Unrealized Gains/Losses			Unrealized Gains/Losses		
		Gains	Losses		Gains	Losses		Gains	Losses	
Aggregated Figures	1,337,035	(9,375)	95	9,471	(15,671)	96	15,767	(3,316)	3,671	6,988
Mizuho Bank (including former revitalization subsidiary)	1,337,035	(9,375)	95	9,471	(15,671)	96	15,767	(3,316)	3,671	6,988
Mizuho Corporate Bank (including former revitalization subsidiaries)	-	-	-	-	-	-	-	-	-	-
Mizuho Trust & Banking (including former revitalization subsidiary)	-	-	-	-	-	-	-	-	-	-

**(3) Investment in Subsidiaries and Affiliates (which have readily determinable fair value)****Aggregated Figures of the 3 Banks (including past figures for their former revitalization subsidiaries)**

(Millions of yen)

	As of September 30, 2006				As of March 31, 2006			As of September 30, 2005		
	Book Value	Unrealized Gains/Losses			Unrealized Gains/Losses			Unrealized Gains/Losses		
		Gains	Losses		Gains	Losses		Gains	Losses	
Aggregated Figures	78,783	104,664	104,664	-	170,068	170,068	-	77,320	77,320	-
Mizuho Bank (including former revitalization subsidiary)	67,098	77,740	77,740	-	129,003	129,003	-	56,492	56,492	-
Mizuho Corporate Bank (including former revitalization subsidiaries)	11,684	26,924	26,924	-	41,064	41,064	-	20,828	20,828	-
Mizuho Trust & Banking (including former revitalization subsidiary)	-	-	-	-	-	-	-	-	-	-

**Mizuho Financial Group, Inc. (Non-Consolidated)**

(Millions of yen)

Investments in Subsidiaries and Affiliates	137,171	797,257	797,257	-	1,107,847	1,107,847	-	588,634	588,634	-
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**(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 (which have readily determinable fair value), Unrealized Gains/Losses were recognized in the statement of income by applying the fair-value hedge method. They were excluded from Unrealized Gains (Losses) on Other Securities. These adjusted Unrealized Gains/Losses were the base amount, which was to be recorded directly to Net Assets after tax and other necessary adjustments.

The base amount was as follows:

**Consolidated**

(Millions of yen)

	As of September 30, 2006			As of March 31, 2006	As of September 30, 2005
	Unrealized Gains/Losses			Unrealized Gains/Losses	Unrealized Gains/Losses
		Change from March 31, 2006	Change from September 30, 2005		
Other Securities	2,053,943	(147,468)	750,475	2,201,412	1,303,468
Japanese Stocks	2,291,377	(171,002)	815,492	2,462,379	1,475,884
Japanese Bonds	(159,931)	74,548	(21,850)	(234,480)	(138,081)
Japanese Government Bonds	(154,437)	76,261	(17,314)	(230,698)	(137,122)
Other	(77,501)	(51,015)	(43,166)	(26,486)	(34,335)

**Non-Consolidated****Aggregated Figures of the 3 Banks (including past figures for their former revitalization subsidiaries)**

(Millions of yen)

	As of September 30, 2006			As of March 31, 2006	As of September 30, 2005
	Unrealized Gains/Losses			Unrealized Gains/Losses	Unrealized Gains/Losses
		Change from March 31, 2006	Change from September 30, 2005		
Other Securities	1,976,749	(133,074)	721,888	2,109,824	1,254,861
Japanese Stocks	2,210,579	(155,887)	781,685	2,366,466	1,428,893
Japanese Bonds	(159,707)	74,141	(21,768)	(233,848)	(137,939)
Japanese Government Bonds	(153,976)	75,731	(17,042)	(229,707)	(136,933)
Other	(74,122)	(51,328)	(38,029)	(22,793)	(36,092)

## 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

#### Aggregated Figures of the 3 Banks

(Billions of yen)

	Maturity as of September 30, 2006				Change				Maturity as of March 31, 2006			
	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	Over 10 years
Japanese Bonds	9,531.7	8,208.2	2,505.7	1,519.8	(1,146.5)	333.9	(648.8)	(6.7)	10,678.2	7,874.2	3,154.5	1,526.5
Japanese Government Bonds	9,148.2	6,310.3	2,060.4	1,200.2	(1,218.9)	390.6	(639.0)	(73.6)	10,367.2	5,919.6	2,699.5	1,273.8
Japanese Local Government Bonds	4.0	92.7	38.2	8.5	0.5	(2.5)	(30.0)	(0.2)	3.5	95.3	68.3	8.7
Japanese Corporate Bonds	379.4	1,805.0	407.0	311.0	71.9	(54.2)	20.3	67.0	307.4	1,859.3	386.6	243.9
Other	612.1	3,269.0	2,007.9	3,536.0	153.2	268.5	635.3	485.3	458.8	3,000.5	1,372.5	3,050.6

#### Mizuho Bank

Japanese Bonds	7,709.1	5,892.3	1,085.9	628.4	(1,375.2)	92.6	(918.6)	(42.2)	9,084.4	5,799.7	2,004.5	670.6
Japanese Government Bonds	7,449.6	4,358.3	748.1	583.8	(1,434.8)	124.5	(916.2)	(45.8)	8,884.5	4,233.8	1,664.3	629.7
Japanese Local Government Bonds	1.6	83.4	31.9	-	(0.1)	(0.7)	(29.7)	-	1.7	84.2	61.7	-
Japanese Corporate Bonds	257.8	1,450.4	305.8	44.5	59.7	(31.1)	27.4	3.6	198.1	1,481.6	278.4	40.9
Other	111.1	896.8	432.2	1,126.5	59.4	(321.0)	212.1	328.0	51.6	1,217.8	220.0	798.4

#### Mizuho Corporate Bank

Japanese Bonds	1,726.2	2,032.5	1,124.4	605.4	359.9	255.8	191.1	59.1	1,366.2	1,776.7	933.3	546.2
Japanese Government Bonds	1,648.5	1,749.4	1,037.9	330.3	365.8	262.0	195.1	(4.1)	1,282.7	1,487.4	842.7	334.4
Japanese Local Government Bonds	1.8	1.2	2.2	8.5	0.4	(1.4)	(0.0)	(0.2)	1.4	2.7	2.2	8.7
Japanese Corporate Bonds	75.7	281.8	84.1	266.4	(6.3)	(4.7)	(4.0)	63.4	82.0	286.5	88.2	203.0
Other	482.0	2,139.9	1,495.8	2,409.5	87.4	442.8	429.6	157.3	394.5	1,697.1	1,066.2	2,252.1

#### Mizuho Trust & Banking

Japanese Bonds	96.3	283.2	295.3	286.0	(131.2)	(14.5)	78.6	(23.6)	227.6	297.7	216.6	309.6
Japanese Government Bonds	49.9	202.4	274.3	286.0	(149.9)	4.1	82.0	(23.6)	199.9	198.3	192.3	309.6
Japanese Local Government Bonds	0.5	8.0	4.0	-	0.1	(0.2)	(0.2)	-	0.4	8.3	4.3	-
Japanese Corporate Bonds	45.8	72.7	16.9	-	18.5	(18.4)	(3.0)	-	27.2	91.1	20.0	-
Other	18.8	232.2	79.8	-	6.3	146.7	(6.5)	-	12.5	85.5	86.3	-

## 7. Overview of Derivative Transactions Qualifying for Hedge Accounting

### Non-Consolidated

■ Notional Amount of Interest Rate Swaps (qualifying for Hedge Accounting (Deferred method)) by Remaining Contractual Term

#### Aggregated Figures of the 3 Banks

(Billions of yen)

	As of September 30, 2006				Change				As of March 31, 2006			
	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
Receive Fixed / Pay Float	6,184.8	12,197.3	2,178.7	20,560.9	(58.0)	(329.8)	(441.9)	(829.8)	6,242.8	12,527.2	2,620.6	21,390.8
Receive Float / Pay Fixed	1,561.7	3,147.2	1,267.4	5,976.4	(2,935.9)	(1,910.2)	(985.3)	(5,831.4)	4,497.6	5,057.4	2,252.8	11,807.9
Receive Float / Pay Float	1,335.3	1,119.3	24.8	2,479.4	-	0.0	-	0.0	1,335.3	1,119.3	24.8	2,479.4
Receive Fixed / Pay Fixed	-	-	-	-	-	-	-	-	-	-	-	-
Total	9,081.8	16,463.9	3,471.0	29,016.8	(2,993.9)	(2,240.0)	(1,427.3)	(6,661.3)	12,075.8	18,704.0	4,898.3	35,678.2

#### Mizuho Bank

Receive Fixed / Pay Float	158.5	2,081.3	503.0	2,742.8	(1,566.5)	(3,340.8)	(144.1)	(5,051.5)	1,725.0	5,422.1	647.2	7,794.3
Receive Float / Pay Fixed	1,296.6	86.9	200.0	1,583.5	(684.7)	34.6	200.0	(450.1)	1,981.3	52.3	-	2,033.6
Receive Float / Pay Float	-	-	-	-	-	-	-	-	-	-	-	-
Receive Fixed / Pay Fixed	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,455.1	2,168.2	703.0	4,326.3	(2,251.2)	(3,306.2)	55.8	(5,501.6)	3,706.3	5,474.4	647.2	9,828.0

#### Mizuho Corporate Bank

Receive Fixed / Pay Float	5,976.3	9,951.0	1,535.7	17,463.0	1,556.4	2,895.9	(377.7)	4,074.6	4,419.8	7,055.0	1,913.4	13,388.4
Receive Float / Pay Fixed	235.1	2,895.3	1,017.4	4,147.9	(2,281.1)	(1,859.8)	(1,170.3)	(5,311.3)	2,516.2	4,755.1	2,187.8	9,459.2
Receive Float / Pay Float	1,335.3	1,119.3	24.8	2,479.4	-	0.0	-	0.0	1,335.3	1,119.3	24.8	2,479.4
Receive Fixed / Pay Fixed	-	-	-	-	-	-	-	-	-	-	-	-
Total	7,546.7	13,965.7	2,577.9	24,090.4	(724.6)	1,036.1	(1,548.1)	(1,236.6)	8,271.4	12,929.5	4,126.0	25,327.1

#### Mizuho Trust & Banking

Receive Fixed / Pay Float	50.0	165.0	140.0	355.0	(48.0)	115.0	80.0	147.0	98.0	50.0	60.0	208.0
Receive Float / Pay Fixed	30.0	165.0	50.0	245.0	30.0	(85.0)	(15.0)	(70.0)	-	250.0	65.0	315.0
Receive Float / Pay Float	-	-	-	-	-	-	-	-	-	-	-	-
Receive Fixed / Pay Fixed	-	-	-	-	-	-	-	-	-	-	-	-
Total	80.0	330.0	190.0	600.0	(18.0)	30.0	65.0	77.0	98.0	300.0	125.0	523.0

(Reference)

#### Deferred Hedge Gains/Losses of Derivative Transactions Qualifying for Hedge Accounting

(Billions of yen)

	As of September 30, 2006			Change			As of March 31, 2006		
	Deferred Hedge Gains/Losses			Deferred Hedge Gains/Losses			Deferred Hedge Gains/Losses		
	Gains	Losses		Gains	Losses		Gains	Losses	
Aggregated Figures of the 3 Banks	597.5	791.9	(194.3)	(41.5)	(166.9)	125.3	639.1	958.8	(319.6)
Mizuho Bank	115.5	229.1	(113.5)	(15.3)	(64.8)	49.5	130.9	294.0	(163.1)
Mizuho Corporate Bank	427.2	507.9	(80.7)	(31.0)	(102.4)	71.4	458.3	610.4	(152.1)
Mizuho Trust & Banking	54.7	54.7	(0.0)	4.8	0.4	4.3	49.9	54.3	(4.4)

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

## 8. Employee Retirement Benefits

### Non-Consolidated

#### Projected Benefit Obligation

(Millions of yen)

Aggregated Figures of the 3 Banks		As of		As of
		September 30, 2006	Change	September 30, 2005
Projected Benefit Obligation (at the beginning of the fiscal year)	(A)	1,069,628	3,892	1,065,736
Discount Rate (%)		2.5	-	2.5
Fair Value of Plan Assets (at the beginning of the fiscal year)	(B)	1,854,943	459,578	1,395,364
Unrecognized Net Obligation	(C)	(182,911)	(461,052)	278,141
Unrecognized Actuarial Differences (at the beginning of the fiscal year)		(182,911)	(461,052)	278,141
Amount accumulated (amortized) during the period		219	24,062	(23,843)
Prepaid Pension Cost (at the beginning of the fiscal year)	(D)	612,411	(3,913)	616,324
Reserve for Employee Retirement Benefits (at the beginning of the fiscal year)	(A)-(B)-(C)+(D)	10,007	1,452	8,555

#### Mizuho Bank

Projected Benefit Obligation (at the beginning of the fiscal year)	(A)	622,820	14,073	608,746
Discount Rate (%)		2.5	-	2.5
Fair Value of Plan Assets (at the beginning of the fiscal year)	(B)	1,071,108	277,180	793,927
Unrecognized Net Obligation	(C)	(76,903)	(281,599)	204,696
Unrecognized Actuarial Differences (at the beginning of the fiscal year)		(76,903)	(281,599)	204,696
Amount accumulated (amortized) during the period		(1,695)	14,475	(16,171)
Prepaid Pension Cost (at the beginning of the fiscal year)	(D)	371,384	(18,492)	389,876
Reserve for Employee Retirement Benefits (at the beginning of the fiscal year)	(A)-(B)-(C)+(D)	-	-	-

#### Mizuho Corporate Bank

Projected Benefit Obligation (at the beginning of the fiscal year)	(A)	329,943	(10,840)	340,784
Discount Rate (%)		2.5	-	2.5
Fair Value of Plan Assets (at the beginning of the fiscal year)	(B)	637,853	156,415	481,438
Unrecognized Net Obligation	(C)	(116,156)	(151,016)	34,860
Unrecognized Actuarial Differences (at the beginning of the fiscal year)		(116,156)	(151,016)	34,860
Amount accumulated (amortized) during the period		3,638	8,145	(4,506)
Prepaid Pension Cost (at the beginning of the fiscal year)	(D)	191,754	16,239	175,514
Reserve for Employee Retirement Benefits (at the beginning of the fiscal year)	(A)-(B)-(C)+(D)	-	-	-

#### Mizuho Trust & Banking

Projected Benefit Obligation (at the beginning of the fiscal year)	(A)	116,864	659	116,205
Discount Rate (%)		2.5	-	2.5
Fair Value of Plan Assets (at the beginning of the fiscal year)	(B)	145,980	25,982	119,998
Unrecognized Net Obligation	(C)	10,148	(28,436)	38,584
Unrecognized Actuarial Differences (at the beginning of the fiscal year)		10,148	(28,436)	38,584
Amount accumulated (amortized) during the period		(1,722)	1,441	(3,164)
Prepaid Pension Cost (at the beginning of the fiscal year)	(D)	49,273	(1,660)	50,933
Reserve for Employee Retirement Benefits (at the beginning of the fiscal year)	(A)-(B)-(C)+(D)	10,007	1,452	8,555

## Expenses related to Employee Retirement Benefits

(Millions of yen)

Aggregated Figures of the 3 Banks	First Half of Fiscal 2006	Change	First Half of Fiscal 2005
Service Cost	(7,895)	(688)	(7,206)
Interest Cost	(13,370)	(48)	(13,321)
Expected Return on Plan Assets	34,316	9,199	25,116
Accumulation (Amortization) of Unrecognized Actuarial Differences	219	24,062	(23,843)
Other	(2,304)	(2,103)	(201)
Total	10,966	30,422	(19,455)

## Mizuho Bank

Service Cost	(5,107)	(382)	(4,725)
Interest Cost	(7,785)	(175)	(7,609)
Expected Return on Plan Assets	19,815	5,524	14,290
Accumulation (Amortization) of Unrecognized Actuarial Differences	(1,695)	14,475	(16,171)
Other	(1,772)	(1,652)	(120)
Total	3,454	17,790	(14,335)

## Mizuho Corporate Bank

Service Cost	(1,759)	(190)	(1,569)
Interest Cost	(4,124)	135	(4,259)
Expected Return on Plan Assets	11,800	3,134	8,665
Accumulation (Amortization) of Unrecognized Actuarial Differences	3,638	8,145	(4,506)
Other	(411)	(358)	(53)
Total	9,142	10,865	(1,723)

## Mizuho Trust &amp; Banking

Service Cost	(1,027)	(115)	(911)
Interest Cost	(1,460)	(8)	(1,452)
Expected Return on Plan Assets	2,700	540	2,159
Accumulation (Amortization) of Unrecognized Actuarial Differences	(1,722)	1,441	(3,164)
Other	(120)	(92)	(27)
Total	(1,631)	1,765	(3,396)

(Millions of yen)

Consolidated	As of September 30, 2006	Change	As of September 30, 2005
Projected Benefit Obligation (at the beginning of the fiscal year)	1,129,260	11,352	1,117,907
Unrecognized Net Obligation	(174,646)	(462,280)	287,633
Unrecognized Actuarial Differences (at the beginning of the fiscal year)	(174,646)	(462,280)	287,633
Amount accumulated (amortized) during the period	(378)	24,071	(24,450)
Expenses related to Employee Retirement Benefits	5,969	30,401	(24,432)

**9. Capital Adequacy Ratio****Consolidated****Mizuho Financial Group (BIS Capital Ratio)**

(%, Billions of yen)

		As of September 30, 2006			As of March 31, 2006	As of September 30, 2005
		(Preliminary)	Change from March 31, 2006	Change from September 30, 2005		
(1)	Capital Adequacy Ratio	10.97	(0.62)	0.24	11.59	10.73
	Tier 1 Capital Ratio	5.60	(0.27)	0.16	5.87	5.44
(2)	Tier 1 Capital	4,374.3	(181.5)	511.9	4,555.9	3,862.4
	Common Stock and Preferred Stock	1,540.9	-	-	1,540.9	1,540.9
	Capital Surplus	411.1	(0.0)	341.4	411.1	69.6
	Retained Earnings	1,201.0	(216.4)	(121.6)	1,417.5	1,322.7
	Minority Interest in Consolidated Subsidiaries	1,294.5	13.9	180.3	1,280.5	1,114.1
	<i>Preferred Stock Issued by Overseas SPCs</i>	<i>1,100.5</i>	<i>4.8</i>	<i>157.6</i>	<i>1,095.7</i>	<i>942.8</i>
	Unrealized Losses on Other Securities	-	-	-	-	-
	Treasury Stock	(32.0)	14.8	102.8	(46.8)	(134.8)
	Foreign Currency Translation Adjustments	(41.2)	6.1	8.8	(47.4)	(50.1)
	Business Right Equivalent	-	0.0	0.0	(0.0)	(0.0)
	Goodwill Equivalent	-	-	-	-	-
	Consolidation Differences Equivalent	-	-	-	-	-
(3)	Tier 2 Capital	4,310.3	(243.6)	271.1	4,554.0	4,039.2
	<i>Tier 2 Capital Included as Qualifying Capital</i>	<i>4,310.3</i>	<i>(243.6)</i>	<i>447.8</i>	<i>4,554.0</i>	<i>3,862.4</i>
	45% of Unrealized Gains on Other Securities	927.6	(66.9)	337.7	994.6	589.8
	45% of Revaluation Reserve for Land	123.7	(7.3)	(17.7)	131.0	141.4
	General Reserve for Possible Losses on Loans	565.2	(50.4)	14.9	615.7	550.3
	Debt Capital	2,693.6	(118.9)	(63.8)	2,812.5	2,757.5
	<i>Perpetual Subordinated Debt and Other Debt Capital</i>	<i>828.2</i>	<i>51.8</i>	<i>1.0</i>	<i>776.3</i>	<i>827.1</i>
	<i>Subordinated Debt and Redeemable Preferred Stock</i>	<i>1,865.4</i>	<i>(170.7)</i>	<i>(64.9)</i>	<i>2,036.2</i>	<i>1,930.3</i>
(4)	Deductions for Total Risk-based Capital	117.3	0.6	2.1	116.7	115.1
(5)	Total Risk-based Capital (2)+(3)-(4)	8,567.4	(425.8)	957.5	8,993.2	7,609.8
(6)	Risk-weighted Assets	78,056.6	522.1	7,181.8	77,534.5	70,874.8
	Assets Exposed to Credit Risk	75,919.5	396.0	6,461.8	75,523.4	69,457.6
	On-balance Sheet Items	68,185.3	275.2	5,216.2	67,910.0	62,969.1
	Off-balance Sheet Items	7,734.1	120.7	1,245.5	7,613.3	6,488.5
	Market Risk Equivalent Assets	2,137.1	126.0	719.9	2,011.0	1,417.2

**Mizuho Corporate Bank (BIS Capital Ratio)**

(%, Billions of yen)

		As of September 30, 2006			As of March 31, 2006	As of September 30, 2005
		(Preliminary)	Change from March 31, 2006	Change from September 30, 2005		
(1)	Capital Adequacy Ratio	12.75	(0.06)	(0.16)	12.81	12.91
	Tier 1 Capital Ratio	7.33	0.44	0.13	6.89	7.20
(2)	Tier 1 Capital	3,046.8	237.3	467.7	2,809.4	2,579.0
	Common Stock and Preferred Stock	1,070.9	-	-	1,070.9	1,070.9
	Capital Surplus	330.3	-	72.0	330.3	258.2
	Retained Earnings	875.1	218.1	267.8	656.9	607.2
	Minority Interest in Consolidated Subsidiaries	876.0	8.2	110.1	867.7	765.8
	<i>Preferred Stock Issued by Overseas SPCs</i>	<i>802.8</i>	<i>4.6</i>	<i>106.7</i>	<i>798.2</i>	<i>696.1</i>
	Unrealized Losses on Other Securities	-	-	-	-	-
	Treasury Stock	-	-	-	-	-
	Foreign Currency Translation Adjustments	(47.0)	6.3	8.6	(53.4)	(55.7)
	Business Right Equivalent	-	-	-	-	-
	Goodwill Equivalent	(58.5)	(58.5)	(58.5)	-	-
	Consolidation Differences Equivalent	-	63.0	67.5	(63.0)	(67.5)
(3)	Tier 2 Capital	2,355.7	(147.8)	218.9	2,503.5	2,136.7
	<i>Tier 2 Capital Included as Qualifying Capital</i>	<i>2,355.7</i>	<i>(147.8)</i>	<i>218.9</i>	<i>2,503.5</i>	<i>2,136.7</i>
	45% of Unrealized Gains on Other Securities	677.3	(58.3)	223.9	735.7	453.3
	45% of Revaluation Reserve for Land	29.6	(0.0)	(0.2)	29.6	29.8
	General Reserve for Possible Losses on Loans	278.1	(41.3)	13.8	319.4	264.3
	Debt Capital	1,370.5	(48.0)	(18.6)	1,418.6	1,389.2
	<i>Perpetual Subordinated Debt and Other Debt Capital</i>	<i>332.1</i>	<i>(7.3)</i>	<i>(50.1)</i>	<i>339.5</i>	<i>382.3</i>
	<i>Subordinated Debt and Redeemable Preferred Stock</i>	<i>1,038.4</i>	<i>(40.6)</i>	<i>31.5</i>	<i>1,079.1</i>	<i>1,006.9</i>
(4)	Deductions for Total Risk-based Capital	104.6	11.2	12.5	93.3	92.0
(5)	Total Risk-based Capital (2)+(3)-(4)	5,297.8	78.2	674.1	5,219.6	4,623.7
(6)	Risk-weighted Assets	41,533.0	802.6	5,738.5	40,730.3	35,794.4
	Assets Exposed to Credit Risk	39,516.9	738.5	5,080.5	38,778.3	34,436.3
	On-balance Sheet Items	33,674.0	670.3	3,977.9	33,003.6	29,696.1
	Off-balance Sheet Items	5,842.8	68.1	1,102.6	5,774.7	4,740.2
	Market Risk Equivalent Assets	2,016.0	64.1	658.0	1,951.9	1,358.0

## Mizuho Bank (Domestic Standard)

(% , Billions of yen)

		As of September 30, 2006			As of March 31, 2006	As of September 30, 2005
		(Preliminary)	Change from March 31, 2006	Change from September 30, 2005		
(1)	Capital Adequacy Ratio	10.45	0.17	(0.13)	10.28	10.58
	Tier 1 Capital Ratio	6.16	0.40	0.22	5.76	5.94
(2)	Tier 1 Capital	2,061.5	157.1	179.7	1,904.4	1,881.7
	Common Stock and Preferred Stock	650.0	-	-	650.0	650.0
	Capital Surplus	762.3	-	-	762.3	762.3
	Retained Earnings	297.7	153.2	115.1	144.4	182.5
	Minority Interest in Consolidated Subsidiaries	351.5	3.8	64.6	347.6	286.8
	Preferred Stock Issued by Overseas SPCs	297.6	0.1	50.9	297.4	246.7
	Unrealized Losses on Other Securities	-	-	-	-	-
	Treasury Stock	-	-	-	-	-
	Foreign Currency Translation Adjustments	(0.0)	(0.0)	(0.0)	-	-
	Business Right Equivalent	-	-	-	-	-
	Goodwill Equivalent	-	-	-	-	-
	Consolidation Differences Equivalent	-	-	-	-	-
(3)	Tier 2 Capital	1,519.6	(76.2)	(45.1)	1,595.8	1,564.8
	Tier 2 Capital Included as Qualifying Capital	1,469.4	(61.5)	(34.7)	1,530.9	1,504.1
	45% of Revaluation Reserve for Land	94.1	(7.2)	(17.4)	101.4	111.6
	General Reserve for Possible Losses on Loans	259.0	(12.4)	0.4	271.5	258.6
	Debt Capital	1,166.4	(56.5)	(28.1)	1,222.9	1,194.5
	Perpetual Subordinated Debt and Other Debt Capital	468.3	54.3	63.5	414.0	404.8
	Subordinated Debt and Redeemable Preferred Stock	698.0	(110.8)	(91.7)	808.9	789.7
(4)	Deductions for Total Risk-based Capital	37.0	1.3	4.4	35.6	32.5
(5)	Total Risk-based Capital (2)+(3)-(4)	3,493.9	94.2	140.5	3,399.6	3,353.3
(6)	Risk-weighted Assets	33,420.1	364.5	1,750.5	33,055.6	31,669.5
	On-balance Sheet Items	31,246.9	234.8	1,563.7	31,012.0	29,683.1
	Off-balance Sheet Items	2,173.2	129.6	186.8	2,043.6	1,986.4

## (Reference)

## Mizuho Bank (BIS Capital Ratio)

(% , Billions of yen)

		As of September 30, 2006			As of March 31, 2006	As of September 30, 2005
		(Preliminary)	Change from March 31, 2006	Change from September 30, 2005		
(1)	Capital Adequacy Ratio	11.12	0.22	0.13	10.90	10.99
	Tier 1 Capital Ratio	6.17	0.48	0.24	5.69	5.93
(2)	Tier 1 Capital	2,061.5	157.1	179.7	1,904.4	1,881.7
	Common Stock and Preferred Stock	650.0	-	-	650.0	650.0
	Capital Surplus	762.3	-	-	762.3	762.3
	Retained Earnings	297.7	153.2	115.1	144.4	182.5
	Minority Interest in Consolidated Subsidiaries	351.5	3.8	64.6	347.6	286.8
	Preferred Stock Issued by Overseas SPCs	297.6	0.1	50.9	297.4	246.7
	Unrealized Losses on Other Securities	-	-	-	-	-
	Treasury Stock	-	-	-	-	-
	Foreign Currency Translation Adjustments	(0.0)	(0.0)	(0.0)	-	-
	Business Right Equivalent	-	-	-	-	-
	Goodwill Equivalent	-	-	-	-	-
	Consolidation Differences Equivalent	-	-	-	-	-
(3)	Tier 2 Capital	1,686.5	(91.6)	49.9	1,778.1	1,636.5
	Tier 2 Capital Included as Qualifying Capital	1,686.5	(91.6)	49.9	1,778.1	1,636.5
	45% of Unrealized Gains on Other Securities	166.8	(15.3)	95.1	182.2	71.7
	45% of Revaluation Reserve for Land	94.1	(7.2)	(17.4)	101.4	111.6
	General Reserve for Possible Losses on Loans	259.0	(12.4)	0.4	271.5	258.6
	Debt Capital	1,166.4	(56.5)	(28.1)	1,222.9	1,194.5
	Perpetual Subordinated Debt and Other Debt Capital	468.3	54.3	63.5	414.0	404.8
	Subordinated Debt and Redeemable Preferred Stock	698.0	(110.8)	(91.7)	808.9	789.7
(4)	Deductions for Total Risk-based Capital	37.0	1.3	4.4	35.6	32.5
(5)	Total Risk-based Capital (2)+(3)-(4)	3,711.0	64.1	225.2	3,646.8	3,485.7
(6)	Risk-weighted Assets	33,369.2	(79.6)	1,660.4	33,448.8	31,708.7
	Assets Exposed to Credit Risk	33,231.4	(127.6)	1,609.8	33,359.0	31,621.5
	On-balance Sheet Items	31,058.5	(257.3)	1,423.0	31,315.8	29,635.5
	Off-balance Sheet Items	2,172.8	129.7	186.8	2,043.1	1,986.0
	Market Risk Equivalent Assets	137.8	47.9	50.6	89.8	87.1

## Mizuho Trust &amp; Banking (BIS Capital Ratio)

(% , Billions of yen)

		As of September 30, 2006			As of March 31, 2006	As of September 30, 2005
		(Preliminary)	Change from March 31, 2006	Change from September 30, 2005		
(1)	Capital Adequacy Ratio	13.69	(0.73)	(0.14)	14.42	13.83
	Tier 1 Capital Ratio	7.26	(0.30)	(0.41)	7.56	7.67
(2)	Tier 1 Capital	327.8	(9.2)	0.2	337.1	327.5
	Common Stock and Preferred Stock	247.2	-	-	247.2	247.2
	Capital Surplus	15.3	(0.0)	3.1	15.3	12.2
	Retained Earnings	63.2	(9.0)	(3.8)	72.3	67.0
	Minority Interest in Consolidated Subsidiaries	2.2	0.0	0.5	2.2	1.7
	Preferred Stock Issued by Overseas SPCs	-	-	-	-	-
	Unrealized Losses on Other Securities	-	-	-	-	-
	Treasury Stock	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
	Foreign Currency Translation Adjustments	(0.1)	(0.2)	0.3	0.0	(0.5)
	Business Right Equivalent	-	0.0	0.0	(0.0)	(0.0)
	Goodwill Equivalent	-	-	-	-	-
	Consolidation Differences Equivalent	-	-	-	-	-
(3)	Tier 2 Capital	291.7	(15.1)	27.3	306.8	264.3
	Tier 2 Capital Included as Qualifying Capital	291.7	(15.1)	27.3	306.8	264.3
	45% of Unrealized Gains on Other Securities	78.9	(2.5)	22.2	81.5	56.7
	45% of Revaluation Reserve for Land	-	-	-	-	-
	General Reserve for Possible Losses on Loans	30.5	3.7	5.3	26.8	25.2
	Debt Capital	182.2	(16.3)	(0.2)	198.5	182.4
	Perpetual Subordinated Debt and Other Debt Capital	42.7	-	-	42.7	42.7
	Subordinated Debt and Redeemable Preferred Stock	139.5	(16.3)	(0.2)	155.8	139.7
(4)	Deductions for Total Risk-based Capital	1.3	(0.1)	(0.3)	1.4	1.6
(5)	Total Risk-based Capital (2)+(3)-(4)	618.2	(24.2)	27.9	642.5	590.3
(6)	Risk-weighted Assets	4,514.2	59.8	246.7	4,454.3	4,267.4
	Assets Exposed to Credit Risk	4,494.8	50.4	250.2	4,444.3	4,244.5
	On-balance Sheet Items	4,285.6	62.0	250.8	4,223.6	4,034.8
	Off-balance Sheet Items	209.1	(11.5)	(0.6)	220.7	209.7
	Market Risk Equivalent Assets	19.4	9.3	(3.4)	10.0	22.8



## II. REVIEW OF CREDITS

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

■ The figures below are presented net of partial direct write-offs of Category IV loans

■ 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 Obligor, Substantially Bankrupt Obligor, and Intensive Control Obligor are categorized as non-accrual loans.)

#### Consolidated

	As of September 30, 2006						As of March 31, 2006		As of September 30, 2005	
		%	Change from March 31, 2006	%	Change from September 30, 2005	%		%		%
Loans to Bankrupt Obligor	48,921	0.07	16,099	0.02	(22,892)	(0.03)	32,821	0.05	71,814	0.11
Non-Accrual Delinquent Loans	375,106	0.57	(79,606)	(0.11)	(438,825)	(0.69)	454,712	0.69	813,931	1.27
Loans Past Due for 3 Months or More	11,471	0.01	(2,523)	(0.00)	(18,012)	(0.02)	13,995	0.02	29,484	0.04
Restructured Loans	515,255	0.79	(38,118)	(0.05)	112,304	0.16	553,373	0.84	402,951	0.63
Total	950,755	1.46	(104,148)	(0.15)	(367,426)	(0.60)	1,054,903	1.61	1,318,181	2.06
Total Loans	65,062,729	100.00	(345,942)		1,251,315		65,408,672	100.00	63,811,414	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	620,276	(162,466)	(306,817)	782,742	927,094
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#### Trust Account

	As of September 30, 2006						As of March 31, 2006		As of September 30, 2005	
		%	Change from March 31, 2006	%	Change from September 30, 2005	%		%		%
Loans to Bankrupt Obligor	-	-	-	-	(2)	(0.00)	-	-	2	0.00
Non-Accrual Delinquent Loans	6,819	10.34	6,819	10.34	6,815	10.34	-	-	4	0.00
Loans Past Due for 3 Months or More	123	0.18	123	0.18	123	0.18	-	-	-	-
Restructured Loans	35	0.05	(3)	0.01	(3,817)	(3.51)	39	0.03	3,853	3.57
Total	6,978	10.59	6,939	10.55	3,118	7.01	39	0.03	3,860	3.57
Total Loans	65,894	100.00	(32,489)		(41,946)		98,383	100.00	107,841	100.00

#### Consolidated + Trust Account

	As of September 30, 2006						As of March 31, 2006		As of September 30, 2005	
		%	Change from March 31, 2006	%	Change from September 30, 2005	%		%		%
Loans to Bankrupt Obligor	48,921	0.07	16,099	0.02	(22,895)	(0.03)	32,821	0.05	71,817	0.11
Non-Accrual Delinquent Loans	381,925	0.58	(72,786)	(0.10)	(432,009)	(0.68)	454,712	0.69	813,935	1.27
Loans Past Due for 3 Months or More	11,595	0.01	(2,399)	(0.00)	(17,889)	(0.02)	13,995	0.02	29,484	0.04
Restructured Loans	515,291	0.79	(38,122)	(0.05)	108,486	0.15	553,413	0.84	406,804	0.63
Total	957,734	1.47	(97,208)	(0.13)	(364,307)	(0.59)	1,054,942	1.61	1,322,042	2.06
Total Loans	65,128,624	100.00	(378,431)		1,209,368		65,507,055	100.00	63,919,255	100.00

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

## Non-Consolidated

## Aggregated Figures of the 3 Banks (including past figures for their former revitalization subsidiaries)

(Banking Account + Trust Account)

(Millions of yen, %)

	As of September 30, 2006						As of March 31, 2006		As of September 30, 2005	
		%	Change from March 31, 2006	%	Change from September 30, 2005	%		%		%
Loans to Bankrupt Obligors	45,491	0.06	16,718	0.02	(21,334)	(0.03)	28,772	0.04	66,825	0.10
Non-Accrual Delinquent Loans	364,608	0.55	(67,963)	(0.10)	(403,577)	(0.65)	432,572	0.65	768,186	1.20
Loans Past Due for 3 Months or More	11,595	0.01	(2,399)	(0.00)	(17,889)	(0.02)	13,995	0.02	29,484	0.04
Restructured Loans	513,870	0.77	(38,480)	(0.05)	110,304	0.14	552,350	0.83	403,565	0.63
Total	935,565	1.41	(92,125)	(0.13)	(332,496)	(0.57)	1,027,690	1.55	1,268,062	1.99
Total Loans	65,991,228	100.00	(91,862)		2,339,435		66,083,091	100.00	63,651,792	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	555,225	(148,310)	(205,467)	703,536	760,692
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## Mizuho Bank (including past figures for its former revitalization subsidiary, Mizuho Project)

Loans to Bankrupt Obligors	38,947	0.11	15,652	0.04	1,555	0.00	23,295	0.06	37,392	0.11
Non-Accrual Delinquent Loans	274,928	0.80	(47,593)	(0.13)	(148,584)	(0.44)	322,521	0.94	423,512	1.25
Loans Past Due for 3 Months or More	10,290	0.03	(1,613)	(0.00)	(18,636)	(0.05)	11,903	0.03	28,926	0.08
Restructured Loans	202,956	0.59	(30,966)	(0.09)	(6,775)	(0.02)	233,922	0.68	209,731	0.61
Total	527,122	1.54	(64,519)	(0.18)	(172,441)	(0.52)	591,642	1.73	699,563	2.06
Total Loans	34,179,684	100.00	(8,869)		324,963		34,188,553	100.00	33,854,720	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	232,959	(22,906)	(30,861)	255,865	263,821
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## Mizuho Corporate Bank (including past figures for its former revitalization subsidiaries, Mizuho Corporate and Mizuho Global)

Loans to Bankrupt Obligors	3,904	0.01	125	0.00	(22,506)	(0.08)	3,778	0.01	26,410	0.10
Non-Accrual Delinquent Loans	73,721	0.26	(24,486)	(0.08)	(224,426)	(0.86)	98,208	0.34	298,148	1.13
Loans Past Due for 3 Months or More	-	-	(1,760)	(0.00)	-	-	1,760	0.00	-	-
Restructured Loans	245,288	0.87	(5,503)	(0.01)	86,230	0.26	250,792	0.88	159,057	0.60
Total	322,914	1.14	(31,626)	(0.10)	(160,702)	(0.68)	354,540	1.25	483,617	1.83
Total Loans	28,099,488	100.00	(164,020)		1,731,595		28,263,509	100.00	26,367,892	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	276,579	(123,571)	(169,579)	400,150	446,158
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## Mizuho Trust &amp; Banking (including past figures for its former revitalization subsidiary, Mizuho Asset)

(Banking Account)

Loans to Bankrupt Obligors	2,639	0.07	940	0.02	(380)	(0.01)	1,698	0.04	3,019	0.09
Non-Accrual Delinquent Loans	9,139	0.25	(2,703)	(0.08)	(37,381)	(1.15)	11,842	0.33	46,520	1.40
Loans Past Due for 3 Months or More	1,181	0.03	850	0.02	623	0.01	330	0.00	558	0.01
Restructured Loans	65,590	1.79	(2,006)	(0.11)	34,666	0.86	67,597	1.91	30,923	0.93
Total	78,550	2.15	(2,918)	(0.15)	(2,471)	(0.28)	81,468	2.30	81,021	2.43
Total Loans	3,646,161	100.00	113,516		324,823		3,532,645	100.00	3,321,338	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	45,687	(1,832)	(5,026)	47,519	50,713
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(Trust Account)

Loans to Bankrupt Obligors	-	-	-	-	(2)	(0.00)	-	-	2	0.00
Non-Accrual Delinquent Loans	6,819	10.34	6,819	10.34	6,815	10.34	-	-	4	0.00
Loans Past Due for 3 Months or More	123	0.18	123	0.18	123	0.18	-	-	-	-
Restructured Loans	35	0.05	(3)	0.01	(3,817)	(3.51)	39	0.03	3,853	3.57
Total	6,978	10.59	6,939	10.55	3,118	7.01	39	0.03	3,860	3.57
Total Loans	65,894	100.00	(32,489)		(41,946)		98,383	100.00	107,841	100.00

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

**2. Status of Reserves for Possible Losses on Loans****Consolidated**

(Millions of yen)

	As of September 30, 2006			As of March 31, 2006	As of September 30, 2005
		Change from March 31, 2006	Change from September 30, 2005		
Reserves for Possible Losses on Loans	742,778	(71,399)	(271,784)	814,178	1,014,562
General Reserve for Possible Losses on Loans	565,282	(50,492)	14,951	615,775	550,331
Specific Reserve for Possible Losses on Loans	174,833	(20,074)	(284,796)	194,907	459,629
Reserve for Possible Losses on Loans to Restructuring Countries	2,662	(832)	(1,938)	3,495	4,601

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	633,965	(171,650)	(318,785)	805,616	952,751
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## Non-Consolidated

## Aggregated Figures of the 3 Banks (including past figures for their former revitalization subsidiaries)

(Millions of yen)

	As of September 30, 2006			As of March 31, 2006	As of September 30, 2005
		Change from March 31, 2006	Change from September 30, 2005		
Reserves for Possible Losses on Loans	647,488	(56,263)	(247,156)	703,751	894,644
General Reserve for Possible Losses on Loans	525,721	(42,520)	21,522	568,241	504,198
Specific Reserve for Possible Losses on Loans	119,104	(12,910)	(266,739)	132,014	385,843
Reserve for Possible Losses on Loans to Restructuring Countries	2,662	(832)	(1,938)	3,495	4,601

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	567,766	(157,400)	(216,581)	725,167	784,348
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## Mizuho Bank (including past figures for its former revitalization subsidiary, Mizuho Project)

Reserves for Possible Losses on Loans	299,087	(7,863)	(94,095)	306,951	393,183
General Reserve for Possible Losses on Loans	222,586	(5,074)	2,213	227,661	220,373
Specific Reserve for Possible Losses on Loans	76,451	(2,772)	(96,290)	79,224	172,742
Reserve for Possible Losses on Loans to Restructuring Countries	49	(16)	(18)	66	68

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	240,953	(22,626)	(30,505)	263,579	271,458
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## Mizuho Corporate Bank (including past figures for its former revitalization subsidiaries, Mizuho Corporate and Mizuho Global)

Reserves for Possible Losses on Loans	316,192	(50,079)	(140,096)	366,272	456,289
General Reserve for Possible Losses on Loans	273,888	(41,049)	14,231	314,937	259,656
Specific Reserve for Possible Losses on Loans	39,968	(8,314)	(152,649)	48,282	192,617
Reserve for Possible Losses on Loans to Restructuring Countries	2,336	(715)	(1,679)	3,052	4,016

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	279,287	(132,932)	(180,880)	412,219	460,167
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## Mizuho Trust &amp; Banking (including past figures for its former revitalization subsidiary, Mizuho Asset)

Reserves for Possible Losses on Loans	32,207	1,679	(12,963)	30,527	45,171
General Reserve for Possible Losses on Loans	29,246	3,603	5,076	25,643	24,169
Specific Reserve for Possible Losses on Loans	2,684	(1,822)	(17,799)	4,507	20,484
Reserve for Possible Losses on Loans to Restructuring Countries	276	(100)	(241)	376	517

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	47,526	(1,841)	(5,196)	49,368	52,722
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**3. Reserve Ratios for Non-Accrual, Past Due & Restructured Loans**

## Consolidated

	As of September 30, 2006			As of March 31, 2006	As of September 30, 2005
		Change from March 31, 2006	Change from September 30, 2005		
Mizuho Financial Group	78.12	0.94	1.15	77.18	76.96

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

## Non-Consolidated

**Aggregated Figures of the 3 Banks (including past figures for their former revitalization subsidiaries)**

	As of September 30, 2006			As of March 31, 2006	As of September 30, 2005
		Change from March 31, 2006	Change from September 30, 2005		
Total	69.72	1.24	(1.03)	68.48	70.76
Mizuho Bank + Revitalization Subsidiary	56.73	4.85	0.53	51.88	56.20
Mizuho Corporate Bank + Revitalization Subsidiaries	97.91	(5.39)	3.56	103.30	94.34
Mizuho Trust & Banking (Banking Account)+ Revitalization Subsidiary	41.00	3.53	(14.75)	37.47	55.75

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

**4. Status of Disclosed Claims under the Financial Reconstruction Law ("FRL")****Consolidated**

(Millions of yen)

	As of September 30, 2006			As of March 31, 2006	As of September 30, 2005
		Change from March 31, 2006	Change from September 30, 2005		
Claims against Bankrupt and Substantially Bankrupt Obligors	135,445	(21,511)	(64,392)	156,957	199,838
Claims with Collection Risk	346,365	(16,548)	(382,586)	362,913	728,951
Claims for Special Attention	526,985	(40,737)	94,314	567,723	432,671
Total	1,008,796	(78,797)	(352,664)	1,087,594	1,361,461

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	633,523	(171,696)	(318,944)	805,219	952,467
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**Trust Account**

	As of September 30, 2006			As of March 31, 2006	As of September 30, 2005
		Change from March 31, 2006	Change from September 30, 2005		
Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	(2)	-	2
Claims with Collection Risk	6,819	6,819	6,815	-	4
Claims for Special Attention	159	120	(3,694)	39	3,853
Total	6,978	6,939	3,118	39	3,860

**Consolidated + Trust Account**

	As of September 30, 2006			As of March 31, 2006	As of September 30, 2005
		Change from March 31, 2006	Change from September 30, 2005		
Claims against Bankrupt and Substantially Bankrupt Obligors	135,445	(21,511)	(64,395)	156,957	199,840
Claims with Collection Risk	353,184	(9,729)	(375,771)	362,913	728,955
Claims for Special Attention	527,144	(40,617)	90,620	567,762	436,524
Total	1,015,775	(71,858)	(349,546)	1,087,633	1,365,321

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

## Non-Consolidated

**Aggregated Figures of the 3 Banks (including past figures for their former revitalization subsidiaries)** (Millions of yen,%)**(Banking Account + Trust Account)**

		As of September 30, 2006						As of March 31, 2006		As of September 30, 2005	
			%	Change from March 31, 2006	%	Change from September 30, 2005	%		%		%
	Claims against Bankrupt and Substantially Bankrupt Obligors	114,822	0.15	(16,058)	(0.02)	(46,676)	(0.07)	130,880	0.17	161,499	0.23
	Claims with Collection Risk	345,745	0.46	(9,517)	(0.01)	(356,988)	(0.53)	355,263	0.47	702,734	1.00
	Claims for Special Attention	525,724	0.70	(40,975)	(0.05)	92,438	0.08	566,700	0.76	433,286	0.61
	Sub-total	986,291	1.32	(66,552)	(0.09)	(311,227)	(0.52)	1,052,844	1.41	1,297,519	1.85
	Normal Claims	73,438,847	98.67	202,828	0.09	4,649,870	0.52	73,236,018	98.58	68,788,976	98.14
	Total	74,425,138	100.00	136,276		4,338,642		74,288,862	100.00	70,086,496	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	567,603	(157,403)	(216,583)	725,006	784,186
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**Mizuho Bank (including past figures for its former revitalization subsidiary, Mizuho Project)**

	Claims against Bankrupt and Substantially Bankrupt Obligors	90,132	0.24	(7,991)	(0.02)	(9,712)	(0.03)	98,124	0.26	99,844	0.27
	Claims with Collection Risk	233,106	0.62	(21,471)	(0.05)	(135,014)	(0.40)	254,577	0.67	368,120	1.02
	Claims for Special Attention	213,246	0.57	(32,579)	(0.08)	(25,411)	(0.09)	245,825	0.65	238,658	0.66
	Sub-total	536,485	1.43	(62,042)	(0.16)	(170,138)	(0.53)	598,527	1.59	706,623	1.97
	Normal Claims	36,836,307	98.56	(51,509)	0.16	1,725,129	0.53	36,887,817	98.40	35,111,177	98.02
	Total	37,372,792	100.00	(113,552)		1,554,991		37,486,345	100.00	35,817,801	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	240,953	(22,626)	(30,505)	263,579	271,458
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**Mizuho Corporate Bank (including past figures for its former revitalization subsidiaries, Mizuho Corporate and Mizuho Global)**

	Claims against Bankrupt and Substantially Bankrupt Obligors	19,840	0.05	(9,336)	(0.02)	(37,158)	(0.12)	29,176	0.08	56,999	0.18
	Claims with Collection Risk	76,575	0.23	(13,763)	(0.04)	(213,288)	(0.71)	90,339	0.27	289,863	0.94
	Claims for Special Attention	245,288	0.73	(7,264)	(0.02)	86,230	0.21	252,553	0.76	159,057	0.51
	Sub-total	341,703	1.02	(30,364)	(0.09)	(164,216)	(0.62)	372,068	1.12	505,920	1.64
	Normal Claims	32,874,475	98.97	189,242	0.09	2,715,418	0.62	32,685,233	98.87	30,159,057	98.35
	Total	33,216,179	100.00	158,877		2,551,201		33,057,302	100.00	30,664,977	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	279,261	(132,934)	(180,882)	412,195	460,144
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**Mizuho Trust & Banking (including past figures for its former revitalization subsidiary, Mizuho Asset)****(Banking Account)**

	Claims against Bankrupt and Substantially Bankrupt Obligors	4,849	0.12	1,269	0.03	197	(0.00)	3,580	0.09	4,652	0.13
	Claims with Collection Risk	29,244	0.77	18,897	0.49	(15,501)	(0.50)	10,346	0.28	44,745	1.27
	Claims for Special Attention	67,030	1.77	(1,251)	(0.09)	35,313	0.87	68,282	1.87	31,717	0.90
	Sub-total	101,124	2.68	18,915	0.42	20,008	0.36	82,208	2.25	81,115	2.32
	Normal Claims	3,669,147	97.31	104,524	(0.42)	254,387	(0.36)	3,564,623	97.74	3,414,760	97.67
	Total	3,770,271	100.00	123,439		274,395		3,646,832	100.00	3,495,876	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	47,388	(1,842)	(5,195)	49,230	52,583
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**(Trust Account)**

	Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-	-	(2)	(0.00)	-	-	2	0.00
	Claims with Collection Risk	6,819	10.34	6,819	10.34	6,815	10.34	-	-	4	0.00
	Claims for Special Attention	159	0.24	120	0.20	(3,694)	(3.33)	39	0.03	3,853	3.57
	Sub-total	6,978	10.59	6,939	10.55	3,118	7.01	39	0.03	3,860	3.57
	Normal Claims	58,915	89.40	(39,428)	(10.55)	(45,065)	(7.01)	98,344	99.96	103,981	96.42
	Total	65,894	100.00	(32,489)		(41,946)		98,383	100.00	107,841	100.00

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

\* Reserve for Indemnification of Impairment and Reserve for Possible Losses on Entrusted Loans (¥1,807 million, ¥3,291 million, and ¥3,783 million for September 30, 2006, March 31, 2006, and September 30, 2005, respectively) are not included in the above figures for Trust Account.

**5. Coverage on Disclosed Claims under the FRL**

## Non-Consolidated

**(1) Disclosed Claims under the FRL and Coverage Amount****Aggregated Figures of the 3 Banks (including past figures for their former revitalization subsidiaries) (Banking Account)**

(Billions of yen)

	As of September 30, 2006			As of March 31, 2006	As of September 30, 2005
		Change from March 31, 2006	Change from September 30, 2005		
Claims against Bankrupt and Substantially Bankrupt Obligors	114.8	(16.0)	(46.6)	130.8	161.4
<i>Collateral, Guarantees, and equivalent</i>	106.2	(10.8)	(40.8)	117.0	147.0
<i>Reserve for Possible Losses</i>	8.6	(5.2)	(5.8)	13.8	14.4
Claims with Collection Risk	338.9	(16.3)	(363.8)	355.2	702.7
<i>Collateral, Guarantees, and equivalent</i>	175.3	(19.2)	(71.8)	194.6	247.1
<i>Reserve for Possible Losses</i>	121.7	4.5	(249.6)	117.2	371.3
Claims for Special Attention	525.5	(41.0)	96.1	566.6	429.4
<i>Collateral, Guarantees, and equivalent</i>	179.2	(20.8)	(3.5)	200.1	182.7
<i>Reserve for Possible Losses</i>	124.9	0.3	44.7	124.5	80.1
<b>Total</b>	979.3	(73.4)	(314.3)	1,052.8	1,293.6
<i>Collateral, Guarantees, and equivalent</i>	460.7	(50.9)	(116.2)	511.7	576.9
<i>Reserve for Possible Losses</i>	255.3	(0.2)	(210.6)	255.6	466.0

**Mizuho Bank (including past figures for its former revitalization subsidiary, Mizuho Project)**

Claims against Bankrupt and Substantially Bankrupt Obligors	90.1	(7.9)	(9.7)	98.1	99.8
<i>Collateral, Guarantees, and equivalent</i>	86.4	(6.7)	(8.3)	93.1	94.8
<i>Reserve for Possible Losses</i>	3.7	(1.2)	(1.3)	4.9	5.0
Claims with Collection Risk	233.1	(21.4)	(135.0)	254.5	368.1
<i>Collateral, Guarantees, and equivalent</i>	134.0	(20.5)	(42.0)	154.6	176.1
<i>Reserve for Possible Losses</i>	72.5	(0.7)	(95.1)	73.3	167.6
Claims for Special Attention	213.2	(32.5)	(25.4)	245.8	238.6
<i>Collateral, Guarantees, and equivalent</i>	68.6	(14.8)	(17.1)	83.4	85.7
<i>Reserve for Possible Losses</i>	40.5	(3.2)	(2.1)	43.7	42.6
<b>Total</b>	536.4	(62.0)	(170.1)	598.5	706.6
<i>Collateral, Guarantees, and equivalent</i>	289.1	(42.1)	(67.6)	331.3	356.7
<i>Reserve for Possible Losses</i>	116.8	(5.2)	(98.5)	122.0	215.3

**Mizuho Corporate Bank (including past figures for its former revitalization subsidiaries, Mizuho Corporate and Mizuho Global)**

Claims against Bankrupt and Substantially Bankrupt Obligors	19.8	(9.3)	(37.1)	29.1	56.9
<i>Collateral, Guarantees, and equivalent</i>	15.3	(5.3)	(32.4)	20.7	47.8
<i>Reserve for Possible Losses</i>	4.4	(3.9)	(4.6)	8.4	9.1
Claims with Collection Risk	76.5	(13.7)	(213.2)	90.3	289.8
<i>Collateral, Guarantees, and equivalent</i>	26.5	(8.3)	(26.9)	34.9	53.4
<i>Reserve for Possible Losses</i>	35.5	(4.3)	(147.9)	39.8	183.5
Claims for Special Attention	245.2	(7.2)	86.2	252.5	159.0
<i>Collateral, Guarantees, and equivalent</i>	75.6	(4.8)	(10.3)	80.5	86.0
<i>Reserve for Possible Losses</i>	69.8	2.1	39.0	67.7	30.8
<b>Total</b>	341.7	(30.3)	(164.2)	372.0	505.9
<i>Collateral, Guarantees, and equivalent</i>	117.5	(18.6)	(69.8)	136.2	187.4
<i>Reserve for Possible Losses</i>	109.7	(6.1)	(113.6)	115.9	223.4

**Mizuho Trust & Banking (including past figures for its former revitalization subsidiary, Mizuho Asset) (Banking Account)**

Claims against Bankrupt and Substantially Bankrupt Obligors	4.8	1.2	0.1	3.5	4.6
<i>Collateral, Guarantees, and equivalent</i>	4.4	1.2	0.0	3.1	4.3
<i>Reserve for Possible Losses</i>	0.4	(0.0)	0.1	0.4	0.2
Claims with Collection Risk	29.2	18.8	(15.5)	10.3	44.7
<i>Collateral, Guarantees, and equivalent</i>	14.7	9.6	(2.7)	5.0	17.5
<i>Reserve for Possible Losses</i>	13.6	9.6	(6.5)	4.0	20.1
Claims for Special Attention	67.0	(1.2)	35.3	68.2	31.7
<i>Collateral, Guarantees, and equivalent</i>	34.9	(1.1)	23.9	36.0	10.9
<i>Reserve for Possible Losses</i>	14.6	1.5	7.8	13.1	6.7
<b>Total</b>	101.1	18.9	20.0	82.2	81.1
<i>Collateral, Guarantees, and equivalent</i>	54.0	9.8	21.2	44.2	32.8
<i>Reserve for Possible Losses</i>	28.7	11.1	1.5	17.6	27.1

**(Reference) Trust Account**

Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	(0.0)	-	0.0
<i>Collateral, Guarantees, and equivalent</i>	-	-	(0.0)	-	0.0
Claims with Collection Risk	6.8	6.8	6.8	-	0.0
<i>Collateral, Guarantees, and equivalent</i>	6.8	6.8	6.8	-	0.0
Claims for Special Attention	0.1	0.1	(3.6)	0.0	3.8
<i>Collateral, Guarantees, and equivalent</i>	0.1	0.1	(1.8)	-	1.9
<b>Total</b>	6.9	6.9	3.1	0.0	3.8
<i>Collateral, Guarantees, and equivalent</i>	6.9	6.9	4.9	-	1.9

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



**(2) Coverage Ratio****Aggregated Figures of the 3 Banks (including past figures for their former revitalization subsidiaries) (Banking Account)**

(Billions of yen)

	As of September 30, 2006			As of March 31, 2006	As of September 30, 2005
		Change from March 31, 2006	Change from September 30, 2005		
Coverage Amount	716.1	(51.2)	(326.8)	767.3	1,043.0
Reserves for Possible Losses on Loans	255.3	(0.2)	(210.6)	255.6	466.0
Collateral, Guarantees, and equivalent	460.7	(50.9)	(116.2)	511.7	576.9
	(%)				
Coverage Ratio	73.1	0.2	(7.5)	72.8	80.6
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	87.6	(0.1)	(0.3)	87.7	88.0
Claims for Special Attention	57.8	0.5	(3.3)	57.2	61.2
Claims against Special Attention Obligors	59.8	0.2	(4.6)	59.5	64.5
Reserve Ratio against Non-collateralized Claims	(%)				
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	74.4	1.4	(7.0)	72.9	81.5
Claims for Special Attention	36.0	2.0	3.5	33.9	32.5
Claims against Special Attention Obligors	36.0	1.7	0.9	34.3	35.1
(Reference) Reserve Ratio	(%)				
Claims against Special Attention Obligors	22.69	1.57	3.45	21.11	19.24
Claims against Watch Obligors excluding Special Attention Obligors	10.54	(0.80)	0.76	11.35	9.77
Claims against Normal Obligors	0.11	(0.00)	(0.00)	0.11	0.12

**Mizuho Bank (including past figures for its former revitalization subsidiary, Mizuho Project)**

(Billions of yen)

Coverage Amount	405.9	(47.3)	(166.1)	453.3	572.1
Reserves for Possible Losses on Loans	116.8	(5.2)	(98.5)	122.0	215.3
Collateral, Guarantees, and equivalent	289.1	(42.1)	(67.6)	331.3	356.7
	(%)				
Coverage Ratio	75.6	(0.0)	(5.3)	75.7	80.9
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	88.6	(0.8)	(4.7)	89.5	93.4
Claims for Special Attention	51.1	(0.5)	(2.6)	51.7	53.8
Claims against Special Attention Obligors	52.7	(1.7)	(3.7)	54.4	56.5
Reserve Ratio against Non-collateralized Claims	(%)				
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	73.2	(0.0)	(14.0)	73.3	87.3
Claims for Special Attention	28.0	1.0	0.1	26.9	27.9
Claims against Special Attention Obligors	28.6	0.6	(0.4)	28.0	29.1
(Reference) Reserve Ratio	(%)				
Claims against Special Attention Obligors	18.99	1.23	1.10	17.76	17.89
Claims against Watch Obligors excluding Special Attention Obligors	7.03	0.02	0.08	7.00	6.94
Claims against Normal Obligors	0.15	(0.00)	(0.01)	0.15	0.16

**Mizuho Corporate Bank (including past figures for its former revitalization subsidiaries, Mizuho Corporate and Mizuho Global)**

(Billions of yen)

Coverage Amount	227.3	(24.8)	(183.4)	252.2	410.8
Reserves for Possible Losses on Loans	109.7	(6.1)	(113.6)	115.9	223.4
Collateral, Guarantees, and equivalent	117.5	(18.6)	(69.8)	136.2	187.4
	(%)				
Coverage Ratio	66.5	(1.2)	(14.6)	67.7	81.2
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	81.0	(1.7)	(0.7)	82.7	81.7
Claims for Special Attention	59.3	0.6	(14.1)	58.7	73.4
Claims against Special Attention Obligors	62.1	0.9	(12.6)	61.2	74.7
Reserve Ratio against Non-collateralized Claims	(%)				
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	70.9	(0.9)	(6.6)	71.9	77.6
Claims for Special Attention	41.1	1.8	(1.0)	39.3	42.2
Claims against Special Attention Obligors	40.6	1.8	(3.8)	38.7	44.5
(Reference) Reserve Ratio	(%)				
Claims against Special Attention Obligors	25.95	1.37	5.72	24.57	20.22
Claims against Watch Obligors excluding Special Attention Obligors	17.93	0.05	4.51	17.88	13.42
Claims against Normal Obligors	0.06	(0.00)	(0.00)	0.06	0.06

**Mizuho Trust & Banking (including past figures for its former revitalization subsidiary, Mizuho Asset)**  
**(Banking Account)**

(Billions of yen)

	As of September 30, 2006			As of March 31, 2006	As of September 30, 2005
		Change from March 31, 2006	Change from September 30, 2005		
Coverage Amount	82.7	20.9	22.7	61.8	60.0
Reserves for Possible Losses on Loans	28.7	11.1	1.5	17.6	27.1
Collateral, Guarantees, and equivalent	54.0	9.8	21.2	44.2	32.8
					(%)
Coverage Ratio	81.8	6.6	7.8	75.2	73.9
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	97.1	9.3	12.8	87.7	84.2
Claims for Special Attention	73.8	1.8	18.2	72.0	55.6
Claims against Special Attention Obligors	74.9	1.6	16.5	73.2	58.4
					(%)
Reserve Ratio against Non-collateralized Claims					
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	94.2	18.0	20.0	76.2	74.1
Claims for Special Attention	45.4	4.8	13.1	40.6	32.3
Claims against Special Attention Obligors	46.5	4.5	11.9	42.0	34.6
					(%)
(Reference) Reserve Ratio					
Claims against Special Attention Obligors	21.82	2.43	(0.25)	19.39	22.07
Claims against Watch Obligors excluding Special Attention Obligors	3.21	(0.78)	(1.29)	3.99	4.50
Claims against Normal Obligors	0.21	0.00	0.00	0.21	0.21

## 6. Overview of Non-Performing Loans("NPLs")

Non-Consolidated

Aggregated Figures of the 3 Banks (Banking Account)

(Billions of yen)

1. SELF-ASSESSMENT					2.		3.	
Obligor	Categorization	Non-Categorization	Category II	Category III	Category IV (Non-Collateralized)	Disclosed Claims under the Financial Reconstruction Law	Non-Accrual, Past Due & Restructured Loans	
Bankrupt and Substantially Bankrupt Obligors	114.8	114.8 Collateral, Guarantees, etc. : 106.2 Reserves for Possible Losses : 8.6		Reserve Ratio 100%	Direct Write-offs	Claims against Bankrupt and Substantially Bankrupt Obligors 114.8 Coverage Ratio 100%	Loans to Bankrupt Obligors 45.4	
Intensive Control Obligors	338.9	297.1 Collateral, Guarantees, etc. : 175.3 Reserves for Possible Losses : 121.7		41.8 Reserve Ratio 74.4%	Amounts for reserves recorded under Non-Categorization	Claims with Collection Risk 338.9 Coverage Ratio 87.6%	Non-Accrual Delinquent Loans 357.7	
Watch Obligors							50.7 (Note 2)	
	Claims for Special Attention 525.5	Reserve Ratio against Uncovered Portion 36.0% Collateral, Guarantees, etc. : 179.2 Reserves for Possible Losses: 124.9				Claims for Special Attention (Note1) 525.5 Coverage Ratio 57.8%	Loans Past Due for 3 Months or More 11.4	
	Special Attention Obligors						Restructured Loans 513.8	
	Other Watch Obligors					Total Coverage Ratio 73.1%		
Normal Obligors						Claims against Special Attention Obligors -Coverage Ratio: 59.8% -Reserve Ratio for Uncovered Portion: 36.0% -Reserve Ratio against Entire Claim: 22.6%		
					Reserve Ratio against Total Claims •Other Watch Obligors 10.54% •Normal Obligors 0.11%			
Total		74,359.2				Total 979.3	Total 928.5	

Note 1 Claims for Special Attention is denoted in individual loans basis.  
Claims against Special Attention Obligors includes all claims, not limited to Claims for Special Attention.

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

## 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 FRL)

#### Aggregated Figures of the 3 Banks (including past figures for their former revitalization subsidiaries) (Banking Account+Trust Account)

(Billions of yen)

		Fiscal 2003		Fiscal 2004		Fiscal 2005		Fiscal 2006				
		As of September 30, 2003	As of March 31, 2004	As of September 30, 2004	As of March 31, 2005	As of September 30, 2005	As of March 31, 2006	As of September 30, 2006				
								Mizuho Bank	Mizuho Corporate Bank	Mizuho Trust & Banking	Aggregated Figures of the 3 Banks	Change from March 31, 2006
	Claims against Bankrupt and Substantially Bankrupt Obligors	2,129.3	348.5	259.3	111.7	77.1	37.4	20.1	7.5	2.0	29.7	(7.6)
	Claims with Collection Risk	5,700.9	594.2	326.5	96.5	63.4	48.5	24.9	16.3	0.7	41.9	(6.5)
	Amount Categorized as above as of September 30, 2003	7,830.2	942.8	585.9	208.3	140.5	85.9	45.0	23.9	2.7	71.7	(14.1)
	of which the amount which was in the process of being removed from the balance sheet	849.7	262.8	190.7	93.1	64.1	24.9	18.1	1.1	2.0	21.3	(3.5)
	Claims against Bankrupt and Substantially Bankrupt Obligors		87.3	75.1	31.2	13.1	5.6	2.7	0.0	-	2.7	(2.8)
	Claims with Collection Risk		438.5	86.0	29.1	15.4	11.6	7.3	0.1	0.0	7.5	(4.0)
	Amount Newly Categorized as above during the Second Half of Fiscal 2003		525.9	161.1	60.4	28.6	17.3	10.1	0.1	0.0	10.3	(6.9)
	of which the amount which was in the process of being removed from the balance sheet		83.7	62.7	25.8	10.5	4.0	2.3	0.0	-	2.3	(1.6)
	Claims against Bankrupt and Substantially Bankrupt Obligors			65.8	26.3	20.8	17.5	7.7	7.1	-	14.9	(2.5)
	Claims with Collection Risk			449.9	46.0	25.5	17.9	9.3	4.6	0.2	14.2	(3.7)
	Amount Newly Categorized as above during the First Half of Fiscal 2004			515.7	72.3	46.3	35.5	17.1	11.8	0.2	29.1	(6.3)
	of which the amount which was in the process of being removed from the balance sheet			39.9	25.6	17.6	14.9	4.8	7.1	-	12.0	(2.8)
	Claims against Bankrupt and Substantially Bankrupt Obligors				40.1	22.8	38.2	28.7	3.2	1.0	33.0	(5.1)
	Claims with Collection Risk				634.0	476.8	76.6	42.5	17.5	0.1	60.2	(16.3)
	Amount Newly Categorized as above during the Second Half of Fiscal 2004				674.1	499.7	114.8	71.2	20.8	1.1	93.3	(21.5)
	of which the amount which was in the process of being removed from the balance sheet				24.1	22.6	13.9	27.2	2.9	1.0	31.2	17.2
	Claims against Bankrupt and Substantially Bankrupt Obligors					27.5	15.8	7.4	0.3	0.0	7.8	(7.9)
	Claims with Collection Risk					121.4	65.8	21.7	19.6	1.3	42.7	(23.0)
	Amount Newly Categorized as above during the First Half of Fiscal 2005					148.9	81.6	29.2	20.0	1.3	50.6	(31.0)
	of which the amount which was in the process of being removed from the balance sheet					23.0	12.1	6.6	0.3	0.0	7.0	(5.0)
	Claims against Bankrupt and Substantially Bankrupt Obligors						16.2	8.5	1.1	0.0	9.7	(6.5)
	Claims with Collection Risk						134.5	56.7	13.4	2.6	72.7	(61.8)
	Amount Newly Categorized as above during the Second Half of Fiscal 2005						150.8	65.2	14.5	2.6	82.4	(68.3)
	of which the amount which was in the process of being removed from the balance sheet						14.4	8.5	-	0.0	8.5	(5.9)
	Claims against Bankrupt and Substantially Bankrupt Obligors							14.6	0.2	1.6	16.6	16.6
	Claims with Collection Risk							70.4	4.7	30.9	106.1	106.1
	Amount Newly Categorized as above during the First Half of Fiscal 2006							85.1	5.0	32.6	122.8	122.8
	of which the amount which was in the process of being removed from the balance sheet							11.8	0.2	0.0	12.2	12.2
	Claims against Bankrupt and Substantially Bankrupt Obligors		435.9	400.2	209.5	161.4	130.8	90.1	19.8	4.8	114.8	(16.0)
	Claims with Collection Risk		1,032.8	862.5	805.8	702.7	355.2	233.1	76.5	36.0	345.7	(9.5)
	Total		1,468.7	1,262.8	1,015.3	864.2	486.1	323.2	96.4	40.9	460.5	(25.5)
	of which the amount which was in the process of being removed from the balance sheet		346.6	293.4	168.7	138.0	84.4	79.7	11.9	3.2	94.9	10.4

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

\*  denotes newly categorized amounts.

\* Figures from the first half of fiscal 2003 to the first half of fiscal 2005 include those of revitalization subsidiaries.

### 2. Progress in Removal of NPLs from the Balance Sheet (Accumulated Removal Amount and Removal Ratio)

#### Aggregated Figures of the 3 Banks (including past figures for their former revitalization subsidiaries) (Banking Account+Trust Account)

(Billions of yen) (%)

	Amount Newly Categorized	Balance at September 30, 2006	Accumulated Removal Amount	Accumulated Removal Ratio (%)
As of September 30, 2003	7,830.2	71.7	7,758.4	99.0
Second Half of Fiscal 2003	525.9	10.3	515.5	98.0
First Half of Fiscal 2004	515.7	29.1	486.6	94.3
Second Half of Fiscal 2004	674.1	93.3	580.8	86.1
First Half of Fiscal 2005	148.9	50.6	98.3	66.0
Second Half of Fiscal 2005	150.8	82.4	68.3	45.3
First Half of Fiscal 2006	122.8	122.8		
Total	9,968.7	460.5	9,508.1	

Modified Accumulated Removal Ratio* (%)
99.3
98.4
96.6
90.7
70.7
50.9

\* Modified accumulated removal ratios are based on the accumulated removal amount including the amount which was in the process of being removed from the balance sheet.

## 3. Breakdown of Reasons for Removal of NPLs from the Balance Sheet during the First Half of Fiscal 2006

## Aggregated Figures of the 3 Banks (Banking Account + Trust Account)

(Billions of yen)

	Newly Categorized						Amount Removed from B/S in the First Half of Fiscal 2006
	Fiscal 2003		Fiscal 2004		Fiscal 2005		
	Accumulated as of September 30, 2003	in the Second Half	in the First Half	in the Second Half	in the First Half	in the Second Half	
Liquidation	(3.7)	(0.7)	(0.7)	(0.3)	(0.6)	(0.0)	(6.3)
Restructuring	(6.5)	(88.5)	(2.6)	(1.2)	(5.7)	-	(104.7)
Improvement in Business Performance due to Restructuring	-	(0.0)	(0.0)	-	(0.0)	-	(0.0)
Loan Sales	(12.6)	(0.2)	(1.5)	(5.9)	(7.1)	(6.8)	(34.4)
Direct Write-off	42.2	90.8	8.3	5.5	9.3	(1.0)	155.4
Other	(33.4)	(8.2)	(9.7)	(19.5)	(26.8)	(60.3)	(158.2)
Debt recovery	(30.6)	(7.4)	(7.8)	(15.7)	(23.1)	(29.0)	(113.8)
Improvement in Business Performance	(2.8)	(0.7)	(1.8)	(3.8)	(3.6)	(31.3)	(44.3)
Total	(14.1)	(6.9)	(6.3)	(21.5)	(31.0)	(68.3)	(148.4)

## Mizuho Bank

Liquidation	(0.7)	(0.6)	(0.7)	(0.3)	(0.6)	(0.0)	(3.1)
Restructuring	(4.9)	-	(2.6)	(1.2)	(5.7)	-	(14.6)
Improvement in Business Performance due to Restructuring	-	-	-	-	-	-	-
Loan Sales	(2.3)	(0.2)	(1.5)	(5.9)	(1.9)	(4.1)	(16.2)
Direct Write-off	6.4	0.7	4.5	5.1	7.1	(3.0)	20.9
Other	(8.1)	(3.1)	(3.9)	(17.2)	(13.8)	(55.0)	(101.5)
Debt recovery	(5.6)	(2.3)	(2.0)	(13.4)	(10.3)	(26.3)	(60.1)
Improvement in Business Performance	(2.5)	(0.7)	(1.8)	(3.8)	(3.5)	(28.7)	(41.3)
Total	(9.8)	(3.3)	(4.3)	(19.6)	(15.0)	(62.4)	(114.6)

## Mizuho Corporate Bank

Liquidation	(3.0)	(0.1)	-	-	-	-	(3.1)
Restructuring	(0.0)	(88.5)	-	-	-	-	(88.5)
Improvement in Business Performance due to Restructuring	-	-	-	-	-	-	-
Loan Sales	(10.3)	-	-	-	(5.1)	(2.6)	(18.1)
Direct Write-off	34.3	90.1	3.8	0.3	2.1	2.0	132.9
Other	(25.1)	(5.0)	(5.6)	(0.0)	(12.7)	(2.3)	(51.1)
Debt recovery	(24.9)	(5.0)	(5.6)	(0.0)	(12.7)	(2.3)	(50.8)
Improvement in Business Performance	(0.2)	-	-	-	-	-	(0.2)
Total	(4.2)	(3.6)	(1.8)	0.3	(15.7)	(2.9)	(28.1)

## Mizuho Trust &amp; Banking (Banking Account + Trust Account)

Liquidation	-	-	-	-	-	(0.0)	(0.0)
Restructuring	(1.5)	-	-	-	-	-	(1.5)
Improvement in Business Performance due to Restructuring	-	(0.0)	(0.0)	-	(0.0)	-	(0.0)
Loan Sales	-	-	-	-	-	-	-
Direct Write-off	1.5	-	(0.0)	-	-	-	1.5
Other	(0.0)	(0.0)	(0.1)	(2.2)	(0.1)	(2.9)	(5.5)
Debt recovery	(0.0)	(0.0)	(0.0)	(2.2)	(0.0)	(0.3)	(2.8)
Improvement in Business Performance	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(2.5)	(2.7)
Total	(0.1)	(0.0)	(0.1)	(2.2)	(0.1)	(2.9)	(5.6)

(Reference) Breakdown of Accumulated Amount Removed from the Balance Sheet

## Aggregated Figures of the 3 Banks (including past figures for their former revitalization subsidiaries) (Banking Account+Trust Account)

(Billions of yen)

	Amount Removed						Accumulated Removed Amount from Second Half of Fiscal 2000
	Up to Second Half of Fiscal 2003(*)	In First Half of Fiscal 2004	In Second Half of Fiscal 2004	In First Half of Fiscal 2005	In Second Half of Fiscal 2005	In First Half of Fiscal 2006	
Liquidation	(1,112.4)	(27.3)	(160.3)	(28.5)	(40.7)	(6.3)	(1,375.7)
Restructuring	(1,361.8)	(139.5)	(98.6)	(12.5)	(55.8)	(104.7)	(1,773.2)
Improvement in Business Performance due to Restructuring	(171.7)	(0.5)	(2.9)	(1.0)	(3.1)	(0.0)	(179.5)
Loan Sales	(3,165.6)	(254.1)	(502.5)	(153.2)	(47.6)	(34.4)	(4,157.7)
Direct Write-off	2,300.8	128.6	363.0	99.2	45.8	155.4	3,093.1
Other	(3,376.5)	(428.7)	(520.0)	(203.8)	(427.3)	(158.2)	(5,114.8)
Debt recovery		(160.7)	(291.4)	(148.5)	(217.0)	(113.8)	
Improvement in Business Performance		(267.9)	(228.6)	(55.2)	(210.2)	(44.3)	
Total	(6,887.4)	(721.7)	(921.6)	(300.0)	(528.9)	(148.4)	(9,508.1)

\* From the Second Half of Fiscal 2000 to the Second Half of Fiscal 2003.

**8. Principal Amounts of NPLs Sold****Non-Consolidated**

Aggregated Figures of the 3 Banks (including past figures for their former revitalization subsidiaries) (Billions of yen)  
(Banking Account + Trust Account)

	First Half of Fiscal 2006	Change from First Half of Fiscal 2005	Fiscal 2005	First Half of Fiscal 2005
Principal Amounts of NPLs Sold	35.7	(131.0)	231.0	166.7
To RCC	-	(11.1)	15.1	11.1
To Others	35.7	(119.8)	215.9	155.6

**Mizuho Bank (including past figures for its former revitalization subsidiary, Mizuho Project)**

Principal Amounts of NPLs Sold	16.5	(60.8)	131.7	77.3
To RCC	-	(10.9)	14.9	10.9
To Others	16.5	(49.9)	116.7	66.4

**Mizuho Corporate Bank (including past figures for its former revitalization subsidiaries, Mizuho Corporate and Mizuho Global)**

Principal Amounts of NPLs Sold	18.1	(58.3)	79.4	76.5
To RCC	-	(0.1)	0.1	0.1
To Others	18.1	(58.1)	79.2	76.3

**Mizuho Trust & Banking (including past figures for its former revitalization subsidiary, Mizuho Asset)**

Principal Amounts of NPLs Sold	1.0	(11.7)	19.8	12.8
To RCC	-	-	-	-
To Others	1.0	(11.7)	19.8	12.8

\* RCC: Resolution and Collection Corporation.

**9. Debt Forgiveness****Non-Consolidated**

(Number of cases, Billions of yen)

Aggregated Figures of the 3 Banks (including past figures for their former revitalization subsidiaries)  
(Banking Account + Trust Account)

	First Half of Fiscal 2006	Change from First Half of Fiscal 2005	Fiscal 2005	First Half of Fiscal 2005
Number of Cases of Debt Forgiveness	2	(3)	15	5
Book Value	2.4	(1.6)	32.6	4.1

**Mizuho Bank (including past figures for its former revitalization subsidiary, Mizuho Project)**

Number of Cases of Debt Forgiveness	-	(2)	7	2
Book Value	-	(3.1)	27.2	3.1

**Mizuho Corporate Bank (including past figures for its former revitalization subsidiaries, Mizuho Corporate and Mizuho Global)**

Number of Cases of Debt Forgiveness	1	(2)	7	3
Book Value	2.4	1.9	4.2	0.5

**Mizuho Trust & Banking (including past figures for its former revitalization subsidiary, Mizuho Asset)**

Number of Cases of Debt Forgiveness	1	-	4	1
Book Value	0.0	(0.4)	1.0	0.4

\* The above figures do not include debt forgiveness following legal bankruptcy procedures.

## 10. Status of Loans by Industry

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

Aggregated Figures of the 3 Banks (including past figures for their former revitalization subsidiaries)  
(Banking Account + Trust Account)

	As of September 30, 2006						As of March 31, 2006		(Billions of yen)	
	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans	Change from March 31, 2006		Change from September 30, 2005		Outstanding Balance	Non-Accrual, Past Due & Restructured Loans	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)	59,624.6	894.1	(1,060.6)	(87.8)	118.0	(319.1)	60,685.2	981.9	59,506.5	1,213.2
Manufacturing	7,245.6	77.1	(143.5)	(14.7)	(26.0)	(16.3)	7,389.2	91.9	7,271.7	93.5
Agriculture	38.5	0.3	(3.0)	(0.0)	(3.3)	(0.1)	41.6	0.4	41.9	0.5
Forestry	1.1	0.0	(0.0)	0.0	(0.1)	0.0	1.1	0.0	1.2	0.0
Fishery	3.0	0.0	(1.1)	-	(8.4)	0.0	4.2	0.0	11.4	-
Mining	133.0	-	1.1	(0.0)	10.2	(0.0)	131.9	0.0	122.8	0.0
Construction	1,391.2	43.5	(81.4)	(2.4)	(170.0)	(42.2)	1,472.7	46.0	1,561.2	85.8
Utilities	898.7	0.1	(50.3)	(0.0)	(99.4)	(0.0)	949.1	0.1	998.2	0.1
Communication	822.6	6.2	43.2	0.1	(26.2)	(1.7)	779.3	6.0	848.8	7.9
Transportation	2,859.9	209.4	(107.7)	(8.2)	(131.0)	75.2	2,967.7	217.7	2,991.0	134.2
Wholesale & Retail	6,010.8	169.1	(430.9)	(7.4)	(645.3)	(66.8)	6,441.8	176.6	6,656.2	236.0
Finance & Insurance	6,945.5	7.4	(1,190.6)	2.4	126.2	0.7	8,136.2	4.9	6,819.3	6.6
Real Estate	6,705.4	124.8	(354.0)	(49.9)	(649.9)	(130.1)	7,059.4	174.7	7,355.4	255.0
Service Industries	7,282.3	119.0	(216.4)	(9.7)	(146.9)	(117.3)	7,498.8	128.8	7,429.3	236.3
Local Government	364.1	3.0	(23.6)	3.0	5.9	3.0	387.7	-	358.1	-
Governments	5,516.8	-	1,282.7	-	1,556.4	-	4,234.1	-	3,960.3	-
Other	13,405.3	133.5	215.2	(0.9)	326.1	(23.3)	13,190.0	134.4	13,079.1	156.8
Overseas Total (including Loans Booked Offshore)	7,267.1	41.4	964.7	(4.2)	2,288.1	(13.3)	6,302.3	45.7	4,979.0	54.8
Governments	263.8	2.9	16.1	(0.0)	30.2	(5.3)	247.7	2.9	233.5	8.3
Financial Institutions	1,481.4	6.5	200.0	(0.2)	668.8	6.5	1,281.3	6.7	812.5	-
Other	5,521.8	31.9	748.6	(4.0)	1,589.0	(14.5)	4,773.2	35.9	3,932.8	46.4
Total	66,891.7	935.5	(95.8)	(92.1)	2,406.1	(332.4)	66,987.5	1,027.6	64,485.5	1,268.0

\* Loans to Finance & Insurance sector includes loans to MHFG as follows:

As of September 30, 2006 : ¥1,380.0 billion (from MHBK ¥690.0 billion; from MHCB ¥690.0 billion)

As of March 31, 2006 : ¥965.0 billion (from MHBK ¥623.0 billion; from MHCB ¥342.0 billion)

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

## Mizuho Bank (including past figures for its former revitalization subsidiary, Mizuho Project)

(Billions of yen)

	As of September 30, 2006						As of March 31, 2006		As of September 30, 2005	
	Outstanding Loans	Non-Accrual, Past Due & Restructured Loans	Change from March 31, 2006 Outstanding Loans	Non-Accrual, Past Due & Restructured Loans	Change from September 30, 2005 Outstanding Loans	Non-Accrual, Past Due & Restructured Loans	Outstanding Loans	Non-Accrual, Past Due & Restructured Loans	Outstanding Loans	Non-Accrual, Past Due & Restructured Loans
Domestic Total (excluding Loans Booked Offshore)	34,179.6	527.1	(8.8)	(64.5)	324.9	(172.4)	34,188.5	591.6	33,854.7	699.5
Manufacturing	3,086.2	57.6	(272.6)	(2.2)	(403.4)	0.9	3,358.8	59.8	3,489.6	56.6
Agriculture	37.4	0.3	(2.7)	(0.0)	(2.6)	(0.1)	40.1	0.4	40.0	0.5
Forestry	1.1	0.0	(0.0)	0.0	(0.1)	0.0	1.1	0.0	1.2	0.0
Fishery	2.0	0.0	(0.0)	-	(0.2)	0.0	2.1	0.0	2.2	-
Mining	10.9	-	0.1	(0.0)	(2.3)	(0.0)	10.7	0.0	13.3	0.0
Construction	774.7	27.0	(97.1)	(5.4)	(140.6)	(32.9)	871.8	32.5	915.4	60.0
Utilities	84.8	0.1	(1.7)	(0.0)	(1.7)	(0.0)	86.5	0.1	86.5	0.1
Communication	388.1	5.3	(48.3)	0.3	(34.0)	(1.2)	436.5	5.0	422.2	6.5
Transportation	936.2	50.2	(52.2)	(1.8)	(47.6)	18.4	988.5	52.0	983.9	31.7
Wholesale & Retail	4,178.1	81.3	(465.3)	(3.4)	(626.9)	7.6	4,643.4	84.8	4,805.0	73.7
Finance & Insurance	2,332.3	7.1	415.1	2.6	750.1	3.6	1,917.1	4.4	1,582.1	3.4
Real Estate	3,587.0	96.2	(179.1)	(42.9)	(240.9)	(118.4)	3,766.1	139.2	3,827.9	214.7
Service Industries	3,509.3	99.5	(279.8)	(7.9)	(412.4)	(29.3)	3,789.2	107.5	3,921.8	128.9
Local Government	274.1	-	(3.5)	-	4.8	-	277.6	-	269.2	-
Governments	3,693.7	-	793.2	-	1,133.5	-	2,900.5	-	2,560.1	-
Other	11,283.2	102.0	185.5	(3.5)	349.5	(20.8)	11,097.7	105.5	10,933.7	122.8
Overseas Total (including Loans Booked Offshore)	-	-	-	-	-	-	-	-	-	-
Governments	-	-	-	-	-	-	-	-	-	-
Financial Institutions	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	34,179.6	527.1	(8.8)	(64.5)	324.9	(172.4)	34,188.5	591.6	33,854.7	699.5

## Mizuho Corporate Bank (including past figures for its former revitalization subsidiaries, Mizuho Corporate and Mizuho Global)

Domestic Total (excluding Loans Booked Offshore)	20,836.1	282.9	(1,129.6)	(27.3)	(558.6)	(147.2)	21,965.8	310.3	21,394.8	430.2
Manufacturing	3,750.2	18.8	115.8	(8.7)	332.0	(12.1)	3,634.3	27.5	3,418.1	30.9
Agriculture	1.1	-	(0.3)	-	(0.6)	-	1.5	-	1.8	-
Forestry	-	-	-	-	-	-	-	-	-	-
Fishery	1.0	-	(1.1)	-	(0.1)	-	2.1	-	1.1	-
Mining	115.4	-	1.0	-	13.8	-	114.4	-	101.6	-
Construction	499.1	15.6	19.2	3.0	(14.5)	(7.9)	479.8	12.6	513.6	23.6
Utilities	710.5	0.0	(46.9)	0.0	(70.6)	0.0	757.4	-	781.1	-
Communication	405.8	0.8	81.6	(0.1)	38.4	(0.3)	324.2	0.9	367.3	1.2
Transportation	1,709.6	112.1	(50.4)	(4.2)	(78.6)	37.5	1,760.0	116.4	1,788.2	74.6
Wholesale & Retail	1,605.9	85.8	21.1	(5.3)	(48.1)	(74.6)	1,584.8	91.1	1,654.1	160.4
Finance & Insurance	4,067.0	0.3	(1,621.5)	(0.1)	(667.2)	(2.6)	5,688.5	0.4	4,734.2	2.9
Real Estate	2,248.3	17.8	(99.4)	(6.3)	(394.2)	(12.3)	2,347.7	24.2	2,642.6	30.2
Service Industries	3,505.1	9.8	43.4	(3.3)	253.5	(70.6)	3,461.7	13.1	3,251.6	80.4
Local Government	45.7	-	2.4	-	13.4	-	43.2	-	32.2	-
Governments	1,523.0	-	389.5	-	122.8	-	1,133.5	-	1,400.2	-
Other	647.7	21.7	15.7	(2.0)	(58.6)	(4.0)	632.0	23.7	706.4	25.7
Overseas Total (including Loans Booked Offshore)	7,263.3	39.9	965.6	(4.2)	2,290.2	(13.4)	6,297.6	44.1	4,973.0	53.3
Governments	262.0	2.9	16.1	(0.0)	31.3	(5.3)	245.9	2.9	230.7	8.3
Financial Institutions	1,481.4	6.5	200.0	(0.2)	668.8	6.5	1,281.3	6.7	812.5	-
Other	5,519.7	30.4	749.4	(4.0)	1,590.0	(14.5)	4,770.3	34.4	3,929.7	44.9
Total	28,099.4	322.9	(164.0)	(31.6)	1,731.5	(160.7)	28,263.5	354.5	26,367.8	483.6

## Mizuho Trust &amp; Banking (including past figures for its former revitalization subsidiary, Mizuho Asset) (Banking Account + Trust Account)

Domestic Total (excluding Loans Booked Offshore)	4,608.7	83.9	77.9	4.0	351.7	0.6	4,530.8	79.9	4,257.0	83.3
Manufacturing	409.2	0.7	13.2	(3.7)	45.3	(5.1)	395.9	4.5	363.9	5.9
Agriculture	-	-	-	-	-	-	-	-	-	-
Forestry	-	-	-	-	-	-	-	-	-	-
Fishery	-	-	-	-	(8.0)	-	-	-	8.0	-
Mining	6.6	-	0.0	-	(1.2)	-	6.6	-	7.9	-
Construction	117.4	0.8	(3.5)	(0.0)	(14.7)	(1.2)	120.9	0.8	132.1	2.1
Utilities	103.4	-	(1.5)	-	(27.0)	-	105.0	-	130.5	-
Communication	28.5	-	9.9	-	(30.6)	(0.1)	18.5	-	59.2	0.1
Transportation	214.0	47.1	(5.1)	(2.1)	(4.8)	19.3	219.1	49.3	218.8	27.8
Wholesale & Retail	226.6	1.9	13.2	1.2	29.6	0.1	213.4	0.6	197.0	1.8
Finance & Insurance	546.2	-	15.6	-	43.3	(0.2)	530.5	-	502.8	0.2
Real Estate	870.0	10.7	(75.4)	(0.6)	(14.8)	0.6	945.5	11.3	884.8	10.0
Service Industries	267.8	9.6	20.0	1.5	11.9	(17.2)	247.8	8.1	255.9	26.9
Local Government	44.2	3.0	(22.6)	3.0	(12.3)	3.0	66.8	-	56.5	-
Governments	300.0	-	100.0	-	300.0	-	200.0	-	-	-
Other	1,474.3	9.7	14.0	4.6	35.2	1.5	1,460.2	5.0	1,439.0	8.2
Overseas Total (including Loans Booked Offshore)	3.8	1.5	(0.8)	(0.0)	(2.0)	0.0	4.6	1.5	5.9	1.5
Governments	1.7	-	(0.0)	-	(1.1)	-	1.7	-	2.8	-
Financial Institutions	-	-	-	-	-	-	-	-	-	-
Other	2.1	1.5	(0.8)	(0.0)	(0.9)	0.0	2.9	1.5	3.0	1.5
Total	4,612.5	85.5	77.0	4.0	349.6	0.6	4,535.5	81.5	4,262.9	84.8

\* Amounts of outstanding loans are aggregated figures of banking and trust accounts, and amounts of non-accrual, past due & restructured loans are aggregated figures of banking account and trust account with contracts indemnifying the principal amounts.



**(2) Disclosed Claims under the FRL and Coverage Ratio by Industry****Non-Consolidated****Aggregated Figures of the 3 Banks (including past figures for their former revitalization subsidiaries)****(Banking Account + Trust Account)**

(Billions of yen, %)

	As of September 30, 2006						As of March 31, 2006		As of September 30, 2005	
	Disclosed Claims under the FRL	Coverage Ratio	Change from March 31, 2006		Change from September 30, 2005		Disclosed Claims under the FRL	Coverage Ratio	Disclosed Claims under the FRL	Coverage Ratio
			Disclosed Claims under the FRL	Coverage Ratio	Disclosed Claims under the FRL	Coverage Ratio				
Domestic Total (excluding Loans Booked Offshore)	939.3	73.7	(62.9)	0.7	(297.0)	(7.8)	1,002.3	73.0	1,236.4	81.5
Manufacturing	82.2	74.5	(13.0)	0.7	(14.0)	(11.5)	95.3	73.7	96.3	86.0
Agriculture	0.3	92.5	(0.0)	7.1	(0.1)	(2.1)	0.4	85.3	0.5	94.6
Forestry	0.0	69.4	0.0	(30.5)	0.0	(30.5)	0.0	100.0	0.0	100.0
Fishery	0.0	73.9	(0.0)	1.5	0.0	(26.0)	0.0	72.3	0.0	100.0
Mining	-	-	(0.0)	(100.0)	(0.0)	(100.0)	0.0	100.0	0.0	100.0
Construction	44.0	72.5	(2.6)	(0.9)	(43.1)	(10.7)	46.7	73.4	87.2	83.2
Utilities	0.1	100.0	(0.0)	-	(0.6)	-	0.1	100.0	0.7	100.0
Communication	6.6	70.9	0.5	0.7	(1.3)	(3.2)	6.0	70.1	8.0	74.2
Transportation	209.6	68.5	(8.2)	1.1	75.3	(3.4)	217.9	67.4	134.3	72.0
Wholesale & Retail	170.8	61.2	(7.0)	(0.1)	(66.6)	(12.9)	177.8	61.4	237.4	74.1
Finance & Insurance	7.9	69.8	3.0	14.1	1.3	5.4	4.9	55.6	6.6	64.3
Real Estate	126.0	86.2	(50.0)	0.3	(130.3)	(4.2)	176.0	85.9	256.3	90.4
Service Industries	119.7	63.3	(9.9)	(0.4)	(118.7)	(14.7)	129.7	63.8	238.5	78.1
Local Government	25.5	100.0	25.5	100.0	25.5	100.0	-	-	-	-
Other	146.0	89.2	(1.1)	0.9	(24.0)	0.8	147.1	88.2	170.1	88.3
Overseas Total (including Loans Booked Offshore)	46.9	64.1	(3.5)	(5.5)	(14.1)	4.6	50.4	69.7	61.0	59.5
Governments	2.9	19.0	(0.0)	1.4	(5.3)	1.1	2.9	17.5	8.3	17.8
Financial Institutions	7.3	94.0	(0.2)	0.6	6.6	(5.9)	7.5	93.4	0.6	100.0
Other	36.6	61.8	(3.3)	(7.2)	(15.3)	(3.8)	39.9	69.1	52.0	65.7
Total	986.2	73.1	(66.5)	0.2	(311.2)	(7.5)	1,052.8	72.8	1,297.5	80.6

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

## 11. Housing and Consumer Loans & Loans to Both Small and Medium-Sized Enterprises ("SMEs") and Individual Customers

### (1) Balance of Housing and Consumer Loans

#### Non-Consolidated

Aggregated Figures of the 3 Banks (including past figures for their former revitalization subsidiaries)

(Billions of yen)

(Banking Account + Trust Account)	As of September 30, 2006			As of March 31, 2006	As of September 30, 2005
		Change from March 31, 2006	Change from September 30, 2005		
Housing and Consumer Loans	11,922.8	148.6	251.7	11,774.1	11,671.1
Housing Loans for owner's residential housing	9,416.0	190.4	344.1	9,225.6	9,071.9

Mizuho Bank (including past figures for its former revitalization subsidiary, Mizuho Project)

Housing and Consumer Loans	11,581.2	162.1	271.9	11,419.0	11,309.3
Housing Loans	10,568.6	112.7	169.2	10,455.8	10,399.3
for owner's residential housing	9,137.1	199.1	354.1	8,938.0	8,782.9
Consumer loans	1,012.6	49.4	102.6	963.2	910.0

Mizuho Corporate Bank (including past figures for its former revitalization subsidiaries, Mizuho Corporate and Mizuho Global)

Housing and Consumer Loans	-	-	-	-	-
Housing Loans	-	-	-	-	-
for owner's residential housing	-	-	-	-	-
Consumer loans	-	-	-	-	-

Mizuho Trust & Banking (including past figures for its former revitalization subsidiary, Mizuho Asset) (Banking Account + Trust Account)

Housing and Consumer Loans	341.5	(13.5)	(20.2)	355.1	361.7
Housing Loans for owner's residential housing	278.9	(8.6)	(10.0)	287.6	288.9

\* Above figures are aggregated banking and trust account amounts.

### (2) Loans to Both SMEs and Individual Customers

#### Non-Consolidated

Aggregated Figures of the 3 Banks (including past figures for their former revitalization subsidiaries)

(%, Billions of yen)

(Banking Account + Trust Account)	As of September 30, 2006			As of March 31, 2006	As of September 30, 2005
		Change from March 31, 2006	Change from September 30, 2005		
Percentage of Loans to Both SMEs and Individual Customers, of Total Domestic Loans	62.7	(2.4)	1.1	65.1	61.6
Loans to Both SMEs and Individual Customers	37,408.5	(2,123.1)	731.8	39,531.7	36,676.7

\*Loans to MHFG are included as follows:

As of September 30, 2006 : ¥1,380.0 billion (from MHBK ¥690.0 billion; from MHCB ¥690.0 billion)

As of March 31, 2006 : ¥965.0 billion (from MHBK ¥623.0 billion; from MHCB ¥342.0 billion)

Mizuho Bank (including past figures for its former revitalization subsidiary, Mizuho Project)

Percentage of Loans to Both SMEs and Individual Customers, of Total Domestic Loans	75.6	(2.7)	(1.9)	78.4	77.6
Loans to Both SMEs and Individual Customers	25,867.7	(943.0)	(415.2)	26,810.8	26,283.0

Mizuho Corporate Bank (including past figures for its former revitalization subsidiaries, Mizuho Corporate and Mizuho Global)

Percentage of Loans to Both SMEs and Individual Customers, of Total Domestic Loans	41.8	(3.3)	5.3	45.2	36.5
Loans to Both SMEs and Individual Customers	8,729.2	(1,200.6)	904.1	9,929.9	7,825.1

Mizuho Trust & Banking (including past figures for its former revitalization subsidiary, Mizuho Asset) (Banking Account + Trust Account)

Percentage of Loans to Both SMEs and Individual Customers, of Total Domestic Loans	61.0	(0.5)	0.6	61.5	60.3
Loans to Both SMEs and Individual Customers	2,811.5	20.5	242.9	2,790.9	2,568.5

\* Above figures are aggregated 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 and service industries), or enterprises with full-time employees of 300 or below (100 or below for the wholesale industry, 50 or below for the retail industry, and 100 or below for the service industry.)

## 12. Status of Loans by Nationality of Borrowers

### (1) Balance of Loans to Restructuring Countries

Non-Consolidated

Aggregated Figures of the 3 Banks (including past figures for their former revitalization subsidiaries)

(Banking Account + Trust Account)

(Billions of yen, number of countries)

	As of September 30, 2006			As of March 31, 2006	As of September 30, 2005
		Change from March 31, 2006	Change from September 30, 2005		
Loan amount	35.8	1.9	(7.0)	33.8	42.9
Number of Restructuring Countries*	4	(1)	(2)	5	6

\* Number of Restructuring Countries refers to obligors' countries of residence.

### (2) Outstanding Balances and Non-Accrual, Past Due & Restructured Loans by Nationality of Borrowers

Non-Consolidated

Aggregated Figures of the 3 Banks (including past figures for their former revitalization subsidiaries)

(Banking Account + Trust Account)

(Billions of yen)

		As of September 30, 2006						As of March 31, 2006		As of September 30, 2005	
		Outstanding Balance	Non-Accrual, Past Due and Restructured Loans	Change from March 31, 2006		Change from September 30, 2005		Outstanding Balance	Non-Accrual, Past Due and Restructured Loans	Outstanding Balance	Non-Accrual, Past Due and Restructured Loans
				Outstanding Balance	Non-Accrual, Past Due and Restructured Loans	Outstanding Balance	Non-Accrual, Past Due and Restructured Loans				
Asia		2,179.2	13.1	306.5	(1.2)	560.1	(9.7)	1,872.6	14.4	1,619.0	22.9
	China	394.9	3.4	46.4	1.1	79.0	(1.6)	348.5	2.3	315.9	5.1
	Hong Kong	386.9	0.7	63.7	(0.6)	134.1	(1.9)	323.1	1.4	252.7	2.7
	Thailand	293.3	1.4	20.1	(0.1)	73.6	(0.1)	273.2	1.6	219.6	1.5
	Central and South America	1,593.7	0.8	436.7	0.0	574.9	(0.8)	1,156.9	0.7	1,018.8	1.6
	North America	2,107.3	29.6	212.7	(6.5)	509.2	(6.4)	1,894.6	36.1	1,598.1	36.0
	Eastern Europe	30.4	-	1.3	-	(34.9)	-	29.1	-	65.3	-
	Western Europe	2,141.2	8.2	304.9	(0.6)	923.2	(0.4)	1,836.2	8.9	1,218.0	8.7
	Other	679.7	3.6	129.2	2.3	204.4	(5.6)	550.4	1.3	475.3	9.3
Total		8,731.7	55.5	1,391.5	(6.0)	2,737.0	(23.1)	7,340.1	61.6	5,994.7	78.7

### III. DEFERRED TAXES

#### 1. Change in Deferred Tax Assets, etc.

##### Consolidated

(Billions of yen)

	As of September 30, 2006			As of March 31, 2006	As of September 30, 2005
		Change from March 31, 2006	Change from September 30, 2005		
Net Deferred Tax Assets (A)	232.2	(63.4)	(526.5)	295.7	758.8
(Reference)					
Tier I (B)	4,374.3	(181.5)	511.9	4,555.9	3,862.4
(A)/(B) (%)	5.3	(1.1)	(14.3)	6.4	19.6

##### Non-Consolidated

(Billions of yen)

		As of September 30, 2006		As of March 31, 2006	As of September 30, 2005
		Change from March 31, 2006	Change from September 30, 2005		
<b>Mizuho Bank</b>					
Total Deferred Tax Assets (A)		1,074.4	(30.1)	1,104.6	1,139.6
Total Deferred Tax Liabilities (B)		(323.2)	2.2	(325.5)	(244.1)
(A) + (B)		751.2	(27.9)	779.1	895.4
Valuation Allowance		(416.9)	(7.7)	(409.2)	(383.4)
Net Deferred Tax Assets (C)		334.2	(35.6)	369.9	512.0
(Reference)					
Tier I (D)		1,982.9	135.1	1,847.8	1,896.0
(C)/(D) (%)		16.8	(3.1)	20.0	27.0

##### Mizuho Corporate Bank

Total Deferred Tax Assets (A)	1,501.7	(77.8)	(318.9)	1,579.5	1,820.6
Total Deferred Tax Liabilities (B)	(691.3)	40.4	(227.4)	(731.8)	(463.8)
(A) + (B)	810.3	(37.4)	(546.4)	847.7	1,356.7
Valuation Allowance	(920.4)	27.6	231.5	(948.0)	(1,151.9)
Net Deferred Tax Assets (C)	(110.1)	(9.7)	(314.9)	(100.3)	204.7
(Reference)					
Tier I (D)	3,044.0	284.7	735.1	2,759.2	2,308.8
(C)/(D) (%)	(3.6)	0.0	(12.4)	(3.6)	8.8

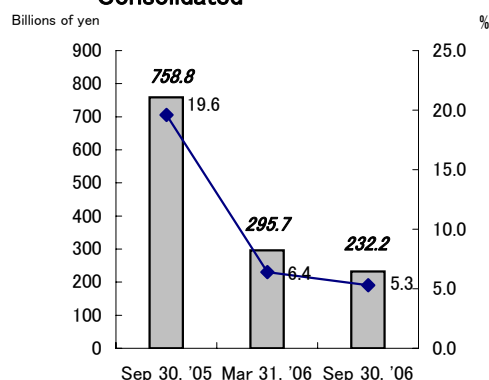
##### Mizuho Trust & Banking

Total Deferred Tax Assets (A)	274.2	(16.2)	(26.8)	290.4	301.0
Total Deferred Tax Liabilities (B)	(76.9)	2.1	(20.5)	(79.0)	(56.4)
(A) + (B)	197.2	(14.1)	(47.3)	211.3	244.5
Valuation Allowance	(205.4)	0.4	0.4	(205.8)	(205.8)
Net Deferred Tax Assets (C)	(8.1)	(13.6)	(46.9)	5.4	38.7
(Reference)					
Tier I (D)	321.0	(8.9)	1.3	329.9	319.6
(C)/(D) (%)	(2.5)	(4.2)	(14.6)	1.6	12.1

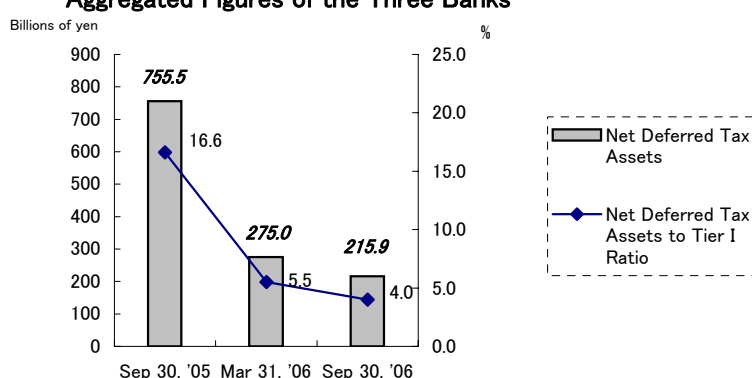
##### Aggregated Figures of the Three Banks

Total Deferred Tax Assets (A)	2,850.3	(124.2)	(410.9)	2,974.6	3,261.3
Total Deferred Tax Liabilities (B)	(1,091.6)	44.8	(327.1)	(1,136.4)	(764.4)
(A) + (B)	1,758.7	(79.4)	(738.1)	1,838.2	2,496.8
Valuation Allowance	(1,542.7)	20.3	198.5	(1,563.1)	(1,741.3)
Net Deferred Tax Assets (C)	215.9	(59.0)	(539.5)	275.0	755.5
(Reference)					
Tier I (D)	5,348.0	411.0	823.4	4,937.0	4,524.6
(C)/(D) (%)	4.0	(1.5)	(12.6)	5.5	16.6

##### Consolidated



##### Aggregated Figures of the Three Banks



## 2. Estimation of Deferred Tax Assets, etc.

### Non-Consolidated

#### (1) Calculation Policy

Recoverability of Deferred Tax Assets is basically assessed based on future taxable income derived from future profitability, considering that Mizuho Bank, Mizuho Corporate Bank and Mizuho Trust & Banking's fundamental profitability enabled the three banks consistently to report an appropriate level of Net Business Profits in previous periods. Mizuho Bank, Mizuho Corporate Bank and Mizuho Trust & Banking's loss carry-forwards and future deductible temporary differences in the past resulted from nonrecurring special causes, e.g. losses from extraordinary and significant waiver of claims due to the crash of the bubble economy, acceleration of disposition of NPLs and stock holdings in accordance with government policy to stabilize promptly the financial system under the long deflationary depression, and the restructuring of businesses to meet the severe management environment. Since the three banks could have reported positive taxable income every year if the losses from these special factors were excluded, the conditions under the provisory clause of 5. (1) ④ of "Audit Guideline for Considering Recoverability of Deferred Tax Assets" (JICPA Audit Committee Report No. 66) have been fulfilled. Period for future taxable income considered in the assessment is five years.

(Reference) Past results of taxable income (loss)

(Billions of yen)

	Mizuho Bank	Mizuho Corporate Bank	Mizuho Trust & Banking
First Half of Fiscal 2006 (estimate)	(30.0)	230.0	40.0
Fiscal 2005	124.2	211.0	24.9
Fiscal 2004	36.8	485.1	44.8
Fiscal 2003	396.3	423.4	66.7
Fiscal 2002	(976.5)	(2,326.9)	(195.0)
Fiscal 2001	(408.0)	(185.0)	(185.6)

(Notes)

- Figures are taxable income (tax loss) amounts per the final corporation tax returns before deducting tax losses carried forward from prior years. Subsequent amendments have not been reflected.
- Figures for the First Half of Fiscal 2006 are estimates of taxable income before deducting tax losses carried forward from prior years.
- Above figures are those before deducting losses due to nonrecurring special reasons stipulated in Section 5. of JICPA Audit Committee Report No.66.  
If these nonrecurring factors are excluded, positive taxable income would have been recorded in each term.
- Figures for the periods before the Corporate Split and Merger are those of the legally surviving banks.

**(2) Estimation for Calculating Deferred Tax Assets****Mizuho Bank**

(Billions of yen)

**1. Estimate of future taxable income**

(Reference)

			Total amount for five years (from October 1, 2006 to September 30, 2011)	First Half of Fiscal 2006
	Gross Profits	1	4,594.7	477.0
	General and Administrative Expenses	2	(2,619.2)	(260.4)
	Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans)	3	1,975.5	216.6
	Credit-related Costs	4	(525.5)	(5.2)
	Income before Income Taxes	5	1,241.8	209.4
	Tax Adjustments *1	6	(54.9)	
	Taxable Income before Current Temporary Differences *2	7	1,186.8	
	Effective tax rates	8	40.60%	
	Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [ 7 x 8 ]	9	481.8	

⇒Equal to Line 26

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

\*2. Taxable Income before Current Temporary Differences is an estimate of taxable income before reversal of temporary differences as of September 30, 2006.

(Billions of yen)

**2. Breakdown of Deferred Tax Assets**

			As of September 30, 2006			As of March 31, 2006	As of September 30, 2005
				Change from March 31, 2006	Change from September 30, 2005		
	Reserves for Possible Losses on Loans	10	145.4	(14.8)	(14.4)	160.2	159.9
	Devaluation of securities	11	138.8	(67.9)	(223.3)	206.8	362.2
	Net Unrealized Losses on Other Securities	12	-	-	-	-	-
	Reserve for Employee Retirement Benefits	13	-	-	-	-	-
	Net Deferred Hedge Losses	14	46.1	46.1	46.1	-	-
	Tax Losses Carried Forward	15	511.7	12.7	133.0	498.9	378.7
	Other	16	232.3	(6.3)	(6.4)	238.6	238.7
	Total Deferred Tax Assets	17	1,074.4	(30.1)	(65.1)	1,104.6	1,139.6
	Valuation Allowance	18	(416.9)	(7.7)	(33.4)	(409.2)	(383.4)
	Sub Total [ 17 + 18 ]	19	657.5	(37.9)	(98.6)	695.4	756.1
	Amount related to Retirement Benefits Accounting *	20	(160.2)	(7.2)	1.5	(153.0)	(161.8)
	Unrealized Profits related to Lease Transactions	21	-	-	-	-	-
	Net Unrealized Gains on Other Securities	22	(132.4)	8.6	(70.4)	(141.0)	(61.9)
	Other	23	(30.5)	0.8	(10.2)	(31.4)	(20.3)
	Total Deferred Tax Liabilities	24	(323.2)	2.2	(79.1)	(325.5)	(244.1)
	Net Deferred Tax Assets (Liabilities) [17 + 18 + 24]	25	334.2	(35.6)	(177.7)	369.9	512.0
	Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [9]	26	481.8	(79.8)	(346.2)	561.7	828.1
	Net Unrealized Gains on Other Securities [22]	27	(132.4)	8.6	(70.4)	(141.0)	(61.9)
	Net Deferred Hedge Losses[14]	28	46.1	46.1	46.1	-	-
	Other (including Deferred Tax Assets corresponding to Remaining Taxable Income before Current Temporary Differences and others)	29	(61.2)	(10.5)	192.9	(50.7)	(254.1)

\* Amount related to Retirement Benefits Accounting includes deferred tax liabilities related to gains from establishment of retirement benefits trust 97.1 billion.

## &lt;Explanation&gt;

Future taxable income was estimated using more conservative assumptions than those used in the Midterm Plan formulated in April 2005, etc. Details of the respective estimated five-year totals are as follows:

Gross Profits: ¥4,594.7 billion [1]

General and Administrative Expenses: ¥(2,619.2) billion [2]

Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans) ¥1,975.5 billion [3]

The resulting estimated Income before Income Taxes (including Credit-related costs, etc.) is ¥1,241.8 billion [5] and estimated Taxable Income before Current Temporary Differences is ¥1,186.8 billion [7].

On the other hand, Deferred Tax Assets which are tax deductible in the future, such as Reserves for Possible Losses on Loans, Tax Losses Carried Forward and others amount to ¥1,074.4 billion [17]. However, after considering temporary differences which are not expected to be reversed in the next five years, Valuation Allowance of ¥(416.9) billion [18] was provided, therefore after offsetting Deferred Tax Liabilities of ¥(323.2) billion [24], ¥334.2 billion [25] of Net Deferred Tax Assets was recorded on the balance sheet.

## Mizuho Corporate Bank

## 1. Estimate of future taxable income

(Billions of yen)

(Reference)

			Total amount for five years (from October 1, 2006 to September 30, 2011)
	Gross Profits	1	2,671.5
	General and Administrative Expenses	2	(1,172.7)
	Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans)	3	1,498.7
	Credit-related Costs	4	(270.0)
	Income before Income Taxes	5	1,225.2
	Tax Adjustments *1	6	(124.6)
	Taxable Income before Current Temporary Differences *2	7	1,100.6
	Effective tax rates	8	40.65%
	Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [ 7 x 8 ]	9	447.3

First Half of Fiscal 2006
256.7
(119.2)
137.5
96.2
299.1

⇒Equal to Line26

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

\*2. Taxable Income before Current Temporary Differences is an estimate of taxable income before reversal of temporary differences as of September 30, 2006.

(Billions of yen)

## 2. Breakdown of Deferred Tax Assets

			As of September 30, 2006		As of March 31, 2006	As of September 30, 2005
				Change from March 31, 2006	Change from September 30, 2005	
	Reserves for Possible Losses on Loans	10	157.1	(1.8)	9.2	158.9
	Devaluation of securities	11	191.5	(6.4)	(441.6)	197.9
	Net Unrealized Losses on Other Securities	12	-	-	-	-
	Reserve for Employee Retirement Benefits	13	-	-	-	-
	Net Deferred Hedge Losses	14	32.8	32.8	32.8	-
	Tax Losses Carried Forward	15	975.9	(91.0)	109.5	1,066.9
	Other	16	144.1	(11.4)	(28.9)	155.5
	Total Deferred Tax Assets	17	1,501.7	(77.8)	(318.9)	1,579.5
	Valuation Allowance	18	(920.4)	27.6	231.5	(948.0)
	Sub Total [ 17 + 18 ]	19	581.2	(50.1)	(87.4)	631.4
	Amount related to Retirement Benefits Accounting *	20	(84.0)	(5.7)	(10.9)	(78.2)
	Unrealized Profits related to Lease Transactions	21	-	-	-	-
	Net Unrealized Gains on Other Securities	22	(600.1)	43.3	(215.3)	(643.4)
	Other	23	(7.1)	2.8	(1.2)	(10.0)
	Total Deferred Tax Liabilities	24	(691.3)	40.4	(227.4)	(731.8)
	Net Deferred Tax Assets (Liabilities) [17 + 18 + 24]	25	(110.1)	(9.7)	(314.9)	(100.3)
	Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [9]	26	447.3	(79.8)	(167.1)	527.2
	Net Unrealized Gains on Other Securities [22]	27	(600.1)	43.3	(215.3)	(643.4)
	Net Deferred Hedge Losses[14]	28	32.8	32.8	32.8	-
	Other (including Deferred Tax Assets corresponding to Remaining Taxable Income before Current Temporary Differences and others)	29	9.8	(6.0)	34.7	15.8

\* Amount related to Retirement Benefits Accounting includes deferred tax liabilities related to gains from establishment of retirement benefits trust ¥(34.6) billion.

## &lt; Explanation &gt;

Future taxable income was estimated using more conservative assumptions than those used in the Midterm Plan formulated in April 2005, etc. Details of the respective estimated five-year totals are as follows:

Gross Profits: ¥2,671.5 billion [1]

General and Administrative Expenses: ¥(1,172.7) billion [2]

Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans) ¥1,498.7 billion [3]

The resulting estimated Income before Income Taxes (including Credit-related costs, etc.) is ¥1,225.2 billion [5] and estimated Taxable Income before Current Temporary Differences is ¥1,100.6 billion [7].

On the other hand, Deferred Tax Assets which are tax deductible in the future, such as Reserves for Possible Losses on Loans, Tax Losses Carried Forward and others amount to ¥1,501.7 billion [17]. However, after considering temporary differences which are not expected to be reversed in the next five years, Valuation Allowance of ¥(920.4) billion [18] was provided, therefore after offsetting Deferred Tax Liabilities of ¥(691.3) billion [24], ¥110.1 billion [25] of Net Deferred Tax Liabilities was recorded on the balance sheet.

## Mizuho Trust &amp; Banking

## 1. Estimate of future taxable income

(Billions of yen)

(Reference)

			Total amount for five years (from October 1, 2006 to September 30, 2011)	First Half of Fiscal 2006
	Gross Profits	1	709.4	83.0
	General and Administrative Expenses	2	(468.4)	(44.0)
	Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans)	3	241.0	38.9
	Credit-related Costs	4	(42.4)	(4.8)
	Income before Income Taxes	5	152.2	39.8
	Tax Adjustments *1	6	1.8	
	Taxable Income before Current Temporary Differences *2	7	154.0	
	Effective tax rates	8	40.60%	
	Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [ 7 x 8 ]	9	62.5	

⇒Equal to Line26

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

\*2. Taxable Income before Current Temporary Differences is an estimate of taxable income before reversal of temporary differences as of September 30, 2006.

(Billions of yen)

## 2. Breakdown of Deferred Tax Assets

			As of September 30, 2006		As of March 31, 2006	As of September 30, 2005
				Change from March 31, 2006	Change from September 30, 2005	
	Reserves for Possible Losses on Loans	10	9.0	(0.5)	(5.2)	14.3
	Devaluation of securities	11	63.6	(0.4)	(35.6)	99.3
	Net Unrealized Losses on Other Securities	12	-	-	-	-
	Reserve for Employee Retirement Benefits	13	7.9	(0.1)	0.6	7.2
	Net Deferred Hedge Losses	14	0.0	0.0	0.0	-
	Tax Losses Carried Forward	15	174.9	(16.8)	0.2	174.6
	Other	16	18.5	1.6	13.1	5.4
	Total Deferred Tax Assets	17	274.2	(16.2)	(26.8)	301.0
	Valuation Allowance	18	(205.4)	0.4	(205.8)	(205.8)
	Sub Total [ 17 + 18 ]	19	68.7	(15.7)	(26.3)	95.1
	Amount related to Retirement Benefits Accounting *	20	(6.2)	-	(6.2)	(6.2)
	Unrealized Profits related to Lease Transactions	21	-	-	-	-
	Net Unrealized Gains on Other Securities	22	(70.7)	2.1	(20.5)	(50.1)
	Other	23	-	-	-	-
	Total Deferred Tax Liabilities	24	(76.9)	2.1	(20.5)	(56.4)
	Net Deferred Tax Assets (Liabilities) [17 + 18 + 24]	25	(8.1)	(13.6)	(46.9)	38.7
	Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [9]	26	62.5	(74.8)	(72.4)	134.9
	Net Unrealized Gains on Other Securities [22]	27	(70.7)	2.1	(20.5)	(50.1)
	Net Deferred Hedge Losses[14]	28	0.0	0.0	0.0	-
	Other (including Deferred Tax Assets corresponding to Remaining Taxable Income before Current Temporary Differences and others)	29	(0.0)	59.0	46.0	(46.0)

\* Retirement Benefits Accounting is gains from establishment of retirement benefits trust.

## &lt; Explanation &gt;

Future taxable income was estimated using more conservative assumptions than those used in the Midterm Plan formulated in April 2005, etc. Details of the respective estimated five-year totals are as follows:

Gross Profits: ¥709.4 billion [1]

General and Administrative Expenses: ¥(468.4) billion [2]

Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans): ¥241.0 billion [3]

The resulting estimated Income before Income Taxes (including Credit-related costs, etc.) is ¥152.2billion [5] and estimated Taxable Income before Current Temporary Differences is ¥154.0 billion [7].

On the other hand, Deferred Tax Assets which are tax deductible in the future, such as Reserves for Possible Losses on Loans, Tax Losses Carried Forward and others amount to ¥274.2 billion [17]. However, after considering temporary differences which are not expected to be reversed in the next five years, Valuation Allowance of ¥(205.4) billion [18] was provided, therefore after offsetting Deferred Tax Liabilities of ¥(76.9) billion [24], ¥8.1 billion [25] of Net Deferred Tax Liabilities was recorded on the balance sheet.



## Aggregated Figures of the 3 Banks

(Billions of yen)

## 1. Estimate of future taxable income

(Reference)

			Total amount for five years (from October 1, 2006 to September 30, 2011)	First Half of Fiscal 2006
	Gross Profits	1	7,975.6	816.8
	General and Administrative Expenses	2	(4,260.3)	(423.7)
	Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans)	3	3,715.2	393.1
	Credit-related Costs	4	(837.9)	86.1
	Income before Income Taxes	5	2,619.2	548.5
	Tax Adjustments *1	6	(177.8)	
	Taxable Income before Current Temporary Differences *2	7	2,441.4	
	Effective tax rates	8	40.60% ~ 40.65%	
	Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [ 7 x 8 ]	9	991.7	

⇒Equal to Line26

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

\*2. Taxable Income before Current Temporary Differences is an estimate of taxable income before reversal of temporary differences as of September 30, 2006.

(Billions of yen)

## 2. Breakdown of Deferred Tax Assets

			As of September 30, 2006			As of March 31, 2006	As of September 30, 2005
				Change from March 31, 2006	Change from September 30, 2005		
	Reserves for Possible Losses on Loans	10	311.6	(17.1)	(10.5)	328.7	322.1
	Devaluation of securities	11	394.1	(74.7)	(700.6)	468.9	1,094.7
	Net Unrealized Losses on Other Securities	12	-	-	-	-	-
	Reserve for Employee Retirement Benefits	13	7.9	(0.1)	0.6	8.1	7.2
	Net Deferred Hedge Losses	14	78.9	78.9	78.9	-	-
	Tax Losses Carried Forward	15	1,662.6	(95.0)	242.8	1,757.6	1,419.7
	Other	16	395.0	(16.0)	(22.2)	411.1	417.3
	Total Deferred Tax Assets	17	2,850.3	(124.2)	(410.9)	2,974.6	3,261.3
	Valuation Allowance	18	(1,542.7)	20.3	198.5	(1,563.1)	(1,741.3)
	Sub Total [ 17 + 18 ]	19	1,307.6	(103.8)	(212.4)	1,411.4	1,520.0
	Amount related to Retirement Benefits Accounting *	20	(250.5)	(13.0)	(9.3)	(237.5)	(241.2)
	Unrealized Profits related to Lease Transactions	21	-	-	-	-	-
	Net Unrealized Gains on Other Securities	22	(803.3)	54.0	(306.3)	(857.3)	(496.9)
	Other	23	(37.7)	3.7	(11.4)	(41.5)	(26.2)
	Total Deferred Tax Liabilities	24	(1,091.6)	44.8	(327.1)	(1,136.4)	(764.4)
	Net Deferred Tax Assets (Liabilities) [17 + 18 + 24]	25	215.9	(59.0)	(539.5)	275.0	755.5
	Deferred Tax Assets corresponding to Taxable Income before Current Temporary Differences [9]	26	991.7	(234.6)	(585.8)	1,226.3	1,577.6
	Net Unrealized Gains on Other Securities [22]	27	(803.3)	54.0	(306.3)	(857.3)	(496.9)
	Net Deferred Hedge Losses[14]	28	78.9	78.9	78.9	-	-
	Other (including Deferred Tax Assets corresponding to Remaining Taxable Income before Current Temporary Differences and others)	29	(51.4)	42.5	273.7	(93.9)	(325.1)

\* Amount related to Retirement Benefits Accounting includes deferred tax liabilities related to gains from establishment of retirement benefits trust 千138.0 billion.

## IV. OTHERS

### 1. Breakdown of Deposits (Domestic Offices)

#### Non-Consolidated

#### Aggregated Figures of the 3 Banks

(Billions of yen)

	As of September 30, 2006			As of March 31, 2006	As of September 30, 2005
		Change from March 31, 2006	Change from September 30, 2005		
Deposits	64,164.4	(1,567.3)	(3,221.3)	65,731.8	67,385.8
Individual Deposits	31,832.4	122.1	561.5	31,710.2	31,270.8
Corporate Deposits	27,653.5	(874.1)	(1,190.4)	28,527.6	28,843.9
Financial/Government Institutions	4,678.5	(815.3)	(2,592.4)	5,493.8	7,271.0

#### Mizuho Bank

Deposits	50,789.7	(1,531.8)	(692.3)	52,321.6	51,482.0
Individual Deposits	29,991.6	45.7	462.4	29,945.9	29,529.1
Corporate Deposits	18,247.6	(1,034.0)	(414.5)	19,281.6	18,662.1
Financial/Government Institutions	2,550.4	(543.5)	(740.2)	3,094.0	3,290.7

#### Mizuho Corporate Bank

Deposits	10,602.6	(325.5)	(2,890.2)	10,928.1	13,492.8
Individual Deposits	7.8	(0.9)	(1.2)	8.8	9.0
Corporate Deposits	8,757.3	149.1	(823.2)	8,608.2	9,580.6
Financial/Government Institutions	1,837.3	(473.6)	(2,065.7)	2,311.0	3,903.0

#### Mizuho Trust & Banking

Deposits	2,772.1	290.0	361.1	2,482.0	2,410.9
Individual Deposits	1,832.9	77.3	100.2	1,755.5	1,732.6
Corporate Deposits	648.5	10.8	47.3	637.7	601.1
Financial/Government Institutions	290.7	201.8	213.5	88.8	77.2

\* Above figures are before adjustment of transit accounts for inter-office transactions, and do not include deposits booked at overseas offices and offshore deposits.

## 2. Number of Directors and Employees

\* Figures are based on the information to be provided in Yuka Shoken Hokokusho.

### Mizuho Financial Group, Inc. (Non-Consolidated)

	As of September 30, 2006			As of March 31, 2006	As of September 30, 2005
		Change from March 31, 2006	Change from September 30, 2005		
Members of the Board of Directors and Auditors	14	-	-	14	14
Executive Officers (excluding those doubling as directors)	6	-	2	6	4
Employees (excluding Executive Officers)	258	2	(10)	256	268

\* 3 members of the Board of Directors and Auditors double as directors of the banking subsidiaries.

### Non-Consolidated

#### Aggregated Figures of the 3 Banks

	As of September 30, 2006			As of March 31, 2006	As of September 30, 2005
		Change from March 31, 2006	Change from September 30, 2005		
Members of the Board of Directors and Auditors	33	-	-	33	33
Executive Officers (excluding those doubling as directors)	88	2	6	86	82
Employees (excluding Executive Officers)	27,654	1,965	1,493	25,689	26,161

#### Mizuho Bank

Members of the Board of Directors and Auditors	11	-	-	11	11
Executive Officers (excluding those doubling as directors)	29	-	-	29	29
Employees (excluding Executive Officers)	16,921	1,300	681	15,621	16,240

#### Mizuho Corporate Bank

Members of the Board of Directors and Auditors	11	-	-	11	11
Executive Officers (excluding those doubling as directors)	41	-	4	41	37
Employees (excluding Executive Officers)	7,873	524	757	7,349	7,116

#### Mizuho Trust & Banking

Members of the Board of Directors and Auditors	11	-	-	11	11
Executive Officers (excluding those doubling as directors)	18	2	2	16	16
Employees (excluding Executive Officers)	2,860	141	55	2,719	2,805

### 3. Number of Branches and Offices

#### Non-Consolidated

##### Aggregated Figures of the 3 Banks

	As of September 30, 2006			As of March 31, 2006	As of September 30, 2005
		Change from March 31, 2006	Change from September 30, 2005		
Head Offices and Domestic Branches	403	(16)	(51)	419	454
	<i>403</i>	<i>(16)</i>	<i>(49)</i>	<i>419</i>	<i>452</i>
Overseas Branches	23	2	2	21	21
Domestic Sub-Branches	71	(5)	(20)	76	91
	<i>71</i>	<i>(5)</i>	<i>(20)</i>	<i>76</i>	<i>91</i>
Overseas Sub-Branches	5	-	2	5	3
Overseas Representative Offices	12	(1)	(1)	13	13

\* Head Offices and Domestic Branches do not include in-store branches (3), branches and offices for remittance purposes only (26), branches and offices to maintain shared ATMs only (1), internet branches (1) and pension plan advisory offices (1).

\* Figures in *italics* denote number of branches when counting multiple branches operating at the same location as one.

#### Mizuho Bank

Head Office and Domestic Branches	348	(16)	(51)	364	399
	<i>348</i>	<i>(16)</i>	<i>(49)</i>	<i>364</i>	<i>397</i>
Overseas Branches	-	-	-	-	-
Domestic Sub-Branches	70	(5)	(20)	75	90
	<i>70</i>	<i>(5)</i>	<i>(20)</i>	<i>75</i>	<i>90</i>
Overseas Sub-Branches	-	-	-	-	-
Overseas Representative Offices	-	-	-	-	-

\* Head Offices and Domestic Branches do not include in-store branches (3), branches and offices for remittance purposes only (11), branches and offices to maintain shared ATMs only (1), internet branches (1) and pension plan advisory offices (1).

\* Figures in *italics* denote number of branches when counting multiple branches operating at the same location as one.

#### Mizuho Corporate Bank

Head Office and Domestic Branches	18	-	-	18	18
Overseas Branches	23	2	2	21	21
Domestic Sub-Branches	-	-	-	-	-
Overseas Sub-Branches	5	-	2	5	3
Overseas Representative Offices	11	(1)	(1)	12	12

\* Head Office and Domestic Branches do not include branches and offices for remittance purposes only (15).

#### Mizuho Trust & Banking

Head Office and Domestic Branches	37	-	-	37	37
Overseas Branches	-	-	-	-	-
Domestic Sub-Branches	1	-	-	1	1
Overseas Sub-Branches	-	-	-	-	-
Overseas Representative Offices	1	-	-	1	1

**4. Earnings Estimates for Fiscal 2006****Consolidated**

(Billions of yen)

	Fiscal 2006
Ordinary Income	3,800.0
Ordinary Profits	1,080.0
Net Income	720.0

(Reference)

**Mizuho Bank, Mizuho Corporate Bank, Mizuho Trust & Banking****Aggregated Figures of the 3 Banks (Non-consolidated)**

(Billions of yen)

	Fiscal 2006			
	Aggregated Figures of the 3 Banks	Mizuho Bank	Mizuho Corporate Bank	Mizuho Trust & Banking
Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans)	872.0	470.0	320.0	82.0
Ordinary Profits	880.0	405.0	400.0	75.0
Net Income	655.0	270.0	330.0	55.0

Credit-related Costs	51.0	(35.0)	95.0	(9.0)
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\* Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans) of MHTB excludes the amounts of Credit Costs for Trust Accounts.

**Mizuho Financial Group, Inc. (Non-Consolidated)**

(Billions of yen)

	Fiscal 2006
Operating Income	1,250.0
Ordinary Profits	1,220.0
Net Income	1,240.0

## (Attachments)

COMPARISON OF NON-CONSOLIDATED BALANCE SHEETS (selected items)  
OF MIZUHO BANK

							<i>Millions of yen</i>	
	As of September 30, 2006 (A)	As of September 30, 2005 (B)	Change (A) - (B)	As of March 31, 2006 (C)	Change (A) - (C)			
<b>Assets</b>								
Cash and Due from Banks	¥ 2,387,123	¥ 3,663,107	¥ (1,275,983)	¥ 3,183,778	¥ (796,654)			
Call Loans	2,030,000	2,420,000	(390,000)	2,130,000	(100,000)			
Guarantee Deposits Paid under Securities Borrowing Transactions	2,483,516	1,790,912	692,604	2,070,550	412,965			
Bills Purchased	-	-	-	176,500	(176,500)			
Other Debt Purchased	1,963,067	670,322	1,292,744	1,553,257	409,809			
Trading Assets	1,312,629	1,099,201	213,427	609,371	703,257			
Money Held in Trust	663	241	422	584	79			
Securities	17,980,397	20,635,650	(2,655,252)	20,504,122	(2,523,725)			
Loans and Bills Discounted	34,179,684	33,646,946	532,737	34,188,553	(8,869)			
Foreign Exchange Assets	131,474	123,564	7,909	128,504	2,970			
Other Assets	2,716,470	1,726,764	989,705	1,925,150	791,319			
Tangible Fixed Assets	607,024	-	607,024	-	607,024			
Intangible Fixed Assets	110,318	-	110,318	-	110,318			
Premises and Equipment	-	747,282	(747,282)	718,859	(718,859)			
Deferred Debenture Charges	57	268	(210)	267	(209)			
Deferred Tax Assets	334,297	512,043	(177,746)	369,956	(35,658)			
Customers' Liabilities for Acceptances and Guarantees	2,823,996	1,710,881	1,113,114	2,834,710	(10,714)			
Reserves for Possible Losses on Loans	(299,087)	(315,830)	16,742	(306,951)	7,863			
Reserve for Possible Losses on Investments	(83,501)	(83,737)	236	(83,487)	(13)			
<b>Total Assets</b>	<b>¥ 68,678,133</b>	<b>¥ 68,347,619</b>	<b>¥ 330,513</b>	<b>¥ 70,003,728</b>	<b>¥ (1,325,594)</b>			
<b>Liabilities</b>								
Deposits	¥ 50,834,799	¥ 51,509,453	¥ (674,654)	¥ 52,368,367	¥ (1,533,568)			
Negotiable Certificates of Deposit	1,831,330	3,083,790	(1,252,460)	2,188,480	(357,150)			
Debentures	1,817,230	2,211,137	(393,907)	2,016,614	(199,384)			
Call Money	1,632,300	1,569,600	62,700	1,219,900	412,400			
Payables under Repurchase Agreements	228,449	176,445	52,004	464,968	(236,519)			
Guarantee Deposits Received under Securities Lending Transactions	1,551,927	1,228,335	323,591	2,480,278	(928,350)			
Bills Sold	-	637,000	(637,000)	443,900	(443,900)			
Trading Liabilities	276,430	409,662	(133,231)	311,363	(34,932)			
Borrowed Money	1,714,608	1,247,488	467,119	1,260,744	453,863			
Foreign Exchange Liabilities	15,598	19,316	(3,717)	19,949	(4,350)			
Bonds and Notes	415,500	241,100	174,400	311,600	103,900			
Other Liabilities	3,506,902	2,308,362	1,198,539	1,962,745	1,544,156			
Reserve for Bonus Payments	7,111	6,845	266	6,914	197			
Reserve for Frequent Users Services	1,250	255	995	629	621			
Deferred Tax Liabilities for Revaluation Reserve for Land	86,707	100,713	(14,005)	93,304	(6,596)			
Acceptances and Guarantees	2,823,996	1,710,881	1,113,114	2,834,710	(10,714)			
<b>Total Liabilities</b>	<b>66,744,143</b>	<b>66,460,387</b>	<b>283,755</b>	<b>67,984,470</b>	<b>(1,240,327)</b>			
<b>Net Assets</b>								
Common Stock and Preferred Stock	650,000	-	650,000	-	650,000			
Capital Surplus	762,345	-	762,345	-	762,345			
Capital Reserve	762,345	-	762,345	-	762,345			
Other Capital Surplus	-	-	-	-	-			
Retained Earnings	272,862	-	272,862	-	272,862			
Appropriated Reserve	-	-	-	-	-			
Other Retained Earnings	272,862	-	272,862	-	272,862			
Retained Earnings Brought Forward	272,862	-	272,862	-	272,862			
Treasury Stock	-	-	-	-	-			
<b>Total Shareholders' Equity</b>	<b>1,685,208</b>	<b>-</b>	<b>1,685,208</b>	<b>-</b>	<b>1,685,208</b>			
Net Unrealized Gains on Other Securities, net of Taxes	193,755	-	193,755	-	193,755			
Net Deferred Hedge Losses, net of Taxes	(67,460)	-	(67,460)	-	(67,460)			
Revaluation Reserve for Land, net of Taxes	122,486	-	122,486	-	122,486			
<b>Total Valuation and Translation Adjustments</b>	<b>248,781</b>	<b>-</b>	<b>248,781</b>	<b>-</b>	<b>248,781</b>			
<b>Total Net Assets</b>	<b>1,933,990</b>	<b>-</b>	<b>1,933,990</b>	<b>-</b>	<b>1,933,990</b>			
<b>Total Liabilities and Net Assets</b>	<b>¥ 68,678,133</b>	<b>¥ -</b>	<b>¥ 68,678,133</b>	<b>¥ -</b>	<b>¥ 68,678,133</b>			
<b>Shareholders' Equity</b>								
Common Stock and Preferred Stock	-	650,000	(650,000)	650,000	(650,000)			
Capital Surplus	-	762,345	(762,345)	762,345	(762,345)			
Capital Reserve	-	762,345	(762,345)	762,345	(762,345)			
Retained Earnings	-	236,917	(236,917)	268,529	(268,529)			
Unappropriated Retained Earnings	-	236,917	(236,917)	268,529	(268,529)			
Net Income	-	76,270	(76,270)	137,060	(137,060)			
Revaluation Reserve for Land, net of Taxes	-	147,348	(147,348)	132,028	(132,028)			
Net Unrealized Gains on Other Securities, net of Taxes	-	90,620	(90,620)	206,353	(206,353)			
<b>Total Shareholders' Equity</b>	<b>-</b>	<b>1,887,232</b>	<b>(1,887,232)</b>	<b>2,019,257</b>	<b>(2,019,257)</b>			
<b>Total Liabilities and Shareholders' Equity</b>	<b>¥ -</b>	<b>¥ 68,347,619</b>	<b>¥ (68,347,619)</b>	<b>¥ 70,003,728</b>	<b>¥ (70,003,728)</b>			

## COMPARISON OF NON-CONSOLIDATED STATEMENTS OF INCOME (selected items) OF MIZUHO BANK

				<i>Millions of yen</i>
	For the six months ended September 30, 2006	For the six months ended September 30, 2005	Change	For the fiscal year ended March 31, 2006
<b>Ordinary Income</b>	¥ 601,235	¥ 566,352	¥ 34,882	¥ 1,168,793
Interest Income	349,454	319,550	29,904	652,155
<i>Interest on Loans and Bills Discounted</i>	256,851	253,186	3,665	499,195
<i>Interest and Dividends on Securities</i>	62,694	39,570	23,124	95,170
Fee and Commission Income	126,373	129,355	(2,981)	267,778
Trading Income	18,858	2,601	16,256	5,441
Other Operating Income	84,097	95,221	(11,123)	200,194
Other Ordinary Income	22,451	19,624	2,827	43,223
<b>Ordinary Expenses</b>	391,577	472,813	(81,235)	957,638
Interest Expenses	55,275	40,144	15,131	84,638
<i>Interest on Deposits</i>	28,525	13,615	14,909	29,947
<i>Interest on Debentures</i>	1,098	2,032	(934)	3,354
Fee and Commission Expenses	26,409	29,359	(2,950)	51,686
Trading Expenses	848	4,874	(4,025)	6,669
Other Operating Expenses	19,193	10,368	8,824	101,831
General and Administrative Expenses	265,881	277,205	(11,323)	553,232
Other Ordinary Expenses	23,967	110,860	(86,893)	159,580
<b>Ordinary Profits</b>	209,658	93,539	116,118	211,154
<b>Extraordinary Gains</b>	14,587	22,407	(7,819)	57,049
<b>Extraordinary Losses</b>	14,788	15,458	(670)	53,011
<b>Income before Income Taxes</b>	209,457	100,488	108,969	215,193
Income Taxes:				
Current	260	280	(20)	519
Deferred	83,781	23,937	59,844	77,614
<b>Net Income</b>	125,415	76,270	49,145	137,060
<b>Retained Earnings Brought Forward from Previous Fiscal Year</b>	-	222,766	(222,766)	222,766
<b>Transfer from Revaluation Reserve for Land, net of Taxes</b>	-	7,879	(7,879)	21,301
<b>Cancellation of Treasury Stock</b>	-	69,998	(69,998)	69,998
<b>Loss on Cancellation of Shares of Merged Company</b>	-	-	-	42,599
<b>Unappropriated Retained Earnings</b>	¥ -	¥ 236,917	¥ (236,917)	¥ 268,529

# NON-CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS OF MIZUHO BANK

Millions of yen

	Shareholders' Equity										Valuation and Translation Adjustments				Total Net Assets
	Common Stock and Preferred Stock	Capital Surplus			Retained Earnings			Treasury Stock	Total Shareholders' Equity	Net Unrealized Gains on Other Securities, net of Taxes	Net Deferred Hedge Losses, net of Taxes	Revaluation Reserve for Land, net of Taxes	Total Valuation and Translation Adjustments		
		Capital Reserve	Other Capital Surplus	Total Capital Surplus	Appropriated Reserve	Other Retained Earnings	Total Retained Earnings								
						Retained Earnings Brought Forward									
Balance as of March 31, 2006	¥ 650,000	¥ 762,345	-	¥ 762,345	-	¥ 268,529	¥ 268,529	-	¥ 1,680,875	¥ 206,353	-	¥ 132,028	¥ 338,382	¥ 2,019,257	
Changes during the period															
Cash Dividends	-	-	-	-	-	(130,625)	(130,625)	-	(130,625)	-	-	-	-	(130,625)	
Net Income	-	-	-	-	-	125,415	125,415	-	125,415	-	-	-	-	125,415	
Repurchase of Treasury Stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Cancellation of Treasury Stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transfer from Revaluation Reserve for Land, net of Taxes	-	-	-	-	-	9,542	9,542	-	9,542	-	-	-	-	9,542	
Net Changes in Items other than Shareholders' Equity	-	-	-	-	-	-	-	-	-	(12,598)	(67,460)	(9,542)	(89,600)	(89,600)	
Total Changes during the period	-	-	-	-	-	4,333	4,333	-	4,333	(12,598)	(67,460)	(9,542)	(89,600)	(85,267)	
Balance as of September 30, 2006	¥ 650,000	¥ 762,345	-	¥ 762,345	-	¥ 272,862	¥ 272,862	-	¥ 1,685,208	¥ 193,755	¥ (67,460)	¥ 122,486	¥ 248,781	¥ 1,933,990	



# COMPARISON OF NON-CONSOLIDATED BALANCE SHEETS (selected items) OF MIZUHO CORPORATE BANK

Millions of yen

	As of September 30, 2006 (A)	As of September 30, 2005 (B)	Change (A) - (B)	As of March 31, 2006 (C)	Change (A) - (C)
<b>Assets</b>					
Cash and Due from Banks	¥ 2,112,154	¥ 2,295,704	¥ (183,549)	¥ 2,608,394	¥ (496,239)
Call Loans	384,959	353,290	31,669	441,553	(56,593)
Receivables under Resale Agreements	1,402,515	1,266,559	135,955	458,213	944,301
Guarantee Deposits Paid under Securities Borrowing Transactions	1,158,443	1,617,801	(459,358)	2,580,438	(1,421,995)
Other Debt Purchased	212,813	153,697	59,115	200,368	12,444
Trading Assets	3,157,435	3,170,908	(13,472)	2,934,429	223,006
Money Held in Trust	3,950	7,632	(3,681)	6,908	(2,957)
Securities	17,774,802	18,162,428	(387,625)	15,929,624	1,845,177
Loans and Bills Discounted	28,099,488	25,606,151	2,493,336	28,263,509	(164,020)
Foreign Exchange Assets	636,116	699,605	(63,489)	667,800	(31,684)
Derivatives other than for Trading	3,425,903	1,792,141	1,633,761	1,789,666	1,636,236
Other Assets	1,450,876	1,545,116	(94,240)	2,853,068	(1,402,192)
Tangible Fixed Assets	121,906	-	121,906	-	121,906
Intangible Fixed Assets	62,803	-	62,803	-	62,803
Premises and Equipment	-	134,371	(134,371)	135,622	(135,622)
Deferred Debenture Charges	0	0	(0)	0	(0)
Deferred Tax Assets	-	204,794	(204,794)	-	-
Customers' Liabilities for Acceptances and Guarantees	3,722,407	3,294,968	427,438	3,706,410	15,996
Reserves for Possible Losses on Loans	(316,192)	(349,190)	32,997	(366,272)	50,079
Reserve for Possible Losses on Investments	(958)	(1,309)	350	(1,114)	156
<b>Total Assets</b>	<b>¥ 63,409,424</b>	<b>¥ 59,954,672</b>	<b>¥ 3,454,752</b>	<b>¥ 62,208,622</b>	<b>¥ 1,200,802</b>
<b>Liabilities</b>					
Deposits	¥ 18,852,054	¥ 20,948,786	¥ (2,096,731)	¥ 18,807,113	¥ 44,941
Negotiable Certificates of Deposit	7,694,686	5,071,065	2,623,621	7,813,561	(118,874)
Debentures	3,795,920	5,098,719	(1,302,799)	4,657,501	(861,581)
Call Money	6,726,155	5,641,516	1,084,638	5,795,432	930,722
Payables under Repurchase Agreements	5,654,790	5,763,952	(109,161)	4,272,086	1,382,704
Guarantee Deposits Received under Securities Lending Transactions	2,172,289	1,938,132	234,156	2,771,715	(599,426)
Bills Sold	-	1,854,600	(1,854,600)	2,403,400	(2,403,400)
Trading Liabilities	1,972,850	2,101,354	(128,503)	2,202,854	(230,003)
Borrowed Money	3,909,729	2,392,130	1,517,598	2,517,814	1,391,914
Foreign Exchange Liabilities	209,219	359,603	(150,384)	415,621	(206,401)
Short-term Bonds	343,800	423,400	(79,600)	203,400	140,400
Bonds and Notes	444,664	123,100	321,564	123,100	321,564
Derivatives other than for Trading	3,560,634	1,865,315	1,695,319	1,990,906	1,569,728
Other Liabilities	1,042,246	676,467	365,779	1,189,591	(147,344)
Reserve for Bonus Payments	2,509	2,595	(86)	2,379	130
Reserve for Contingencies	19,625	40,136	(20,510)	33,557	(13,932)
Deferred Tax Liabilities	110,121	-	110,121	100,373	9,748
Deferred Tax Liabilities for Revaluation Reserve for Land	27,529	26,949	579	27,569	(39)
Acceptances and Guarantees	3,722,407	3,294,968	427,438	3,706,410	15,996
<b>Total Liabilities</b>	<b>60,261,235</b>	<b>57,622,795</b>	<b>2,638,440</b>	<b>59,034,387</b>	<b>1,226,847</b>
<b>Net Assets</b>					
Common Stock and Preferred Stock	1,070,965	-	1,070,965	-	1,070,965
Capital Surplus	330,334	-	330,334	-	330,334
Capital Reserve	330,334	-	330,334	-	330,334
Other Capital Surplus	-	-	-	-	-
Retained Earnings	880,281	-	880,281	-	880,281
Appropriated Reserve	30,700	-	30,700	-	30,700
Other Retained Earnings	849,581	-	849,581	-	849,581
Retained Earnings Brought Forward	849,581	-	849,581	-	849,581
Treasury Stock	-	-	-	-	-
<b>Total Shareholders' Equity</b>	<b>2,281,580</b>	<b>-</b>	<b>2,281,580</b>	<b>-</b>	<b>2,281,580</b>
Net Unrealized Gains on Other Securities, net of Taxes	876,244	-	876,244	-	876,244
Net Deferred Hedge Losses, net of Taxes	(47,933)	-	(47,933)	-	(47,933)
Revaluation Reserve for Land, net of Taxes	38,297	-	38,297	-	38,297
<b>Total Valuation and Translation Adjustments</b>	<b>866,608</b>	<b>-</b>	<b>866,608</b>	<b>-</b>	<b>866,608</b>
<b>Total Net Assets</b>	<b>3,148,189</b>	<b>-</b>	<b>3,148,189</b>	<b>-</b>	<b>3,148,189</b>
<b>Total Liabilities and Net Assets</b>	<b>¥ 63,409,424</b>	<b>¥ -</b>	<b>¥ 63,409,424</b>	<b>¥ -</b>	<b>¥ 63,409,424</b>
<b>Shareholders' Equity</b>					
Common Stock and Preferred Stock	-	1,070,965	(1,070,965)	1,070,965	(1,070,965)
Capital Surplus	-	258,247	(258,247)	330,334	(330,334)
Capital Reserve	-	258,247	(258,247)	330,334	(330,334)
Retained Earnings	-	401,478	(401,478)	795,060	(795,060)
Appropriated Reserve	-	5,000	(5,000)	5,000	(5,000)
Unappropriated Retained Earnings	-	396,478	(396,478)	790,060	(790,060)
Net Income	-	228,657	(228,657)	486,560	(486,560)
Revaluation Reserve for Land, net of Taxes	-	39,346	(39,346)	38,355	(38,355)
Net Unrealized Gains on Other Securities, net of Taxes	-	561,840	(561,840)	939,519	(939,519)
<b>Total Shareholders' Equity</b>	<b>-</b>	<b>2,331,877</b>	<b>(2,331,877)</b>	<b>3,174,234</b>	<b>(3,174,234)</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>¥ -</b>	<b>¥ 59,954,672</b>	<b>¥ (59,954,672)</b>	<b>¥ 62,208,622</b>	<b>¥ (62,208,622)</b>

## COMPARISON OF NON-CONSOLIDATED STATEMENTS OF INCOME (selected items) OF MIZUHO CORPORATE BANK

				<i>Millions of yen</i>
	For the six months ended September 30, 2006	For the six months ended September 30, 2005	Change	For the fiscal year ended March 31, 2006
<b>Ordinary Income</b>	¥ 809,531	¥ 756,476	¥ 53,055	¥ 1,537,639
Interest Income	580,317	556,599	23,717	1,079,487
Interest on Loans and Bills Discounted	293,482	199,362	94,119	445,734
Interest and Dividends on Securities	184,328	289,101	(104,773)	491,337
Fee and Commission Income	78,071	71,765	6,305	152,325
Trading Income	33,502	13,522	19,980	40,192
Other Operating Income	35,771	65,663	(29,892)	93,843
Other Ordinary Income	81,868	48,925	32,942	171,789
<b>Ordinary Expenses</b>	608,042	486,107	121,935	1,058,714
Interest Expenses	423,107	252,460	170,647	594,734
Interest on Deposits	180,772	91,768	89,003	225,532
Interest on Debentures	17,404	24,536	(7,131)	45,377
Fee and Commission Expenses	19,467	16,104	3,362	32,680
Trading Expenses	2,996	1,733	1,263	6,514
Other Operating Expenses	25,325	18,746	6,578	91,799
General and Administrative Expenses	119,130	110,619	8,511	222,452
Other Ordinary Expenses	18,015	86,442	(68,427)	110,533
<b>Ordinary Profits</b>	201,488	270,369	(68,880)	478,924
<b>Extraordinary Gains</b>	98,891	20,255	78,636	116,649
<b>Extraordinary Losses</b>	1,202	5,081	(3,878)	5,770
<b>Income before Income Taxes</b>	299,177	285,543	13,634	589,803
Income Taxes:				
Current	19	17	2	37
Deferred	85,877	56,868	29,009	103,205
<b>Net Income</b>	213,280	228,657	(15,377)	486,560
<b>Retained Earnings Brought Forward from Previous Fiscal Year</b>	-	663,481	(663,481)	663,481
<b>Increase in Unappropriated Retained Earnings Due to Mergers</b>	-	-	-	135,458
<b>Transfer from Revaluation Reserve for Land, net of Taxes</b>	-	4,337	(4,337)	4,557
<b>Cancellation of Treasury Stock</b>	-	499,998	(499,998)	499,998
<b>Unappropriated Retained Earnings</b>	¥ -	¥ 396,478	¥ (396,478)	¥ 790,060

# NON-CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS OF MIZUHO CORPORATE BANK

Millions of yen

	Shareholders' Equity										Valuation and Translation Adjustments				Total Net Assets
	Common Stock and Preferred Stock	Capital Surplus			Retained Earnings			Treasury Stock	Total Shareholders' Equity	Net Unrealized Gains on Other Securities, net of Taxes	Net Deferred Hedge Losses, net of Taxes	Revaluation Reserve for Land, net of Taxes	Total Valuation and Translation Adjustments		
		Capital Reserve	Other Capital Surplus	Total Capital Surplus	Appropriated Reserve	Other Retained Earnings	Total Retained Earnings								
						Retained Earnings Brought Forward									
Balance as of March 31, 2006	¥ 1,070,965	¥ 330,334	-	¥ 330,334	¥ 5,000	¥ 790,060	¥ 795,060	-	¥ 2,196,359	¥ 939,519	-	¥ 38,355	¥ 977,875	¥ 3,174,234	
Changes during the period															
Cash Dividends	-	-	-	-	25,700	(153,817)	(128,117)	-	(128,117)	-	-	-	-	(128,117)	
Net Income	-	-	-	-	-	213,280	213,280	-	213,280	-	-	-	-	213,280	
Repurchase of Treasury Stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Cancellation of Treasury Stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transfer from Revaluation Reserve for Land, net of Taxes	-	-	-	-	-	58	58	-	58	-	-	-	-	58	
Net Changes in Items other than Shareholders' Equity	-	-	-	-	-	-	-	-	-	(63,275)	(47,933)	(58)	(111,267)	(111,267)	
Total Changes during the period	-	-	-	-	25,700	59,521	85,221	-	85,221	(63,275)	(47,933)	(58)	(111,267)	(26,045)	
Balance as of September 30, 2006	¥ 1,070,965	¥ 330,334	-	¥ 330,334	¥ 30,700	¥ 849,581	¥ 880,281	-	¥ 2,281,580	¥ 876,244	¥ (47,933)	¥ 38,297	¥ 866,608	¥ 3,148,189	