

# Consolidated Financial Information for the First Quarter of Fiscal 2006



Company name: **Mizuho Financial Group, Inc. ("MHFG")**  
 Stock code number: 8411  
 Stock Exchanges: Tokyo Stock Exchange (First Section), Osaka Securities Exchange (First Section)  
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## 1. Basis for Quarterly Financial Information Preparation

### (1) Adoption of Simplified Accounting Methods:

☒ Yes / ☐ No

The consolidated balance sheet, the consolidated income statement, and the consolidated statement of changes in net assets for the first quarter (excluding the notes other than for the segment information. Hereinafter referred to as "Quarterly consolidated financial statements.") were prepared in conformity with the "Policy for Preparation of Quarterly Consolidated Financial Statements" which MHFG established pursuant to the provisions of the "Standards for Preparation of the Interim Consolidated Financial Statements, etc.", and the simplified accounting methods set out below to the extent that they do not materially mislead interested parties such as investors.

### ○ Accounting for Reserves for Possible Losses on Loans

(Self-assessment of Assets)

All loans are assessed by business promotion divisions in accordance with the internally established "Self-assessment Standard".

(Estimated rate of loss)

The amount of Reserves for Possible Losses on Loans is calculated by multiplying (a) the balance of loans to normal obligors, watch obligors, and intensive control obligors as of June 30, 2006, which was determined based on the above self-assessment, less the loans whose reserves were individually assessed and provided with (b) the estimated rate of loss of each obligor classification used in the Financial Statements of Fiscal 2005.

### (2) Changes of Accounting Methods since the Most Recent Fiscal Year:

☒ Yes / ☐ No

There have been changes of accounting methods as a result of amendments etc. to accounting standards in accordance with the implementation of the Company Law. Please refer to page 1-8.

### (3) Changes in Scope of Consolidation and Application of the Equity Method since the Most Recent Fiscal Year

(Consolidation) Newly consolidated: 2, Excluded: 1

(Equity Method) Newly applied: -, Excluded: 2

### (4) Independent Accountant's Review :

☒ Yes / ☐ No

The quarterly consolidated financial statements have been reviewed by MHFG's independent accountant, Ernst & Young ShinNihon, which have been prepared in accordance with the "Policy for Preparation of Quarterly Consolidated Financial Statements" set out in 1. (1) above.

## 2. Financial Highlights for the First Quarter of Fiscal 2006 (from April 1, 2006 to June 30, 2006)

### (1) Consolidated Operating Results

Amounts less than one million yen are rounded down.

	Ordinary Income		Ordinary Profits		Net Income	
	¥ million	%	¥ million	%	¥ million	%
1Q F2006	858,158	13.7	251,363	7.8	230,838	33.2
1Q F2005	754,989	8.1	233,222	65.1	173,313	15.3
(Reference) Fiscal 2005	3,557,549		921,069		649,903	

	Net Income per Share of Common Stock		Diluted Net Income per Share of Common Stock	
	¥		¥	
1Q F2006	19,886	.40	18,277	.01
1Q F2005	15,979	.83	12,130	.28
(Reference) Fiscal 2005	55,157	.15	46,234	.51

Notes: 1. Equity in Income from Investments in Affiliates :

1Q F2006 ¥2,479 million, 1Q F2005 ¥2,358 million, (Reference) Fiscal 2005 ¥9,161 million

2. Average outstanding shares of common stock during the period (consolidated basis) :

1Q F2006 11,607,883 shares, 1Q F2005 10,845,737 shares, (Reference) Fiscal 2005 11,172,246 shares

**(2) Consolidated Financial Conditions**

	Total Assets	Total Net Assets	Shareholders' Equity Ratio	Total Net Assets per Share of Common Stock
	¥ million	¥ million	%	¥
1Q F2006	146,713,320	5,830,287	3.1	250,812.83
1Q F2005	143,799,300	3,964,250	2.8	139,910.41
(Reference) Fiscal 2005	149,612,794	4,804,993	3.2	274,906.95

Notes: 1. Please refer to page 2-9 for Consolidated Capital Adequacy Ratio (BIS Capital Ratio)

2. Outstanding shares of common stock at the end of the period (consolidated basis) :

As of June 30, 2006 11,607,819 shares, As of June 30, 2005 10,845,661 shares,

(Reference) As of March 31, 2006 11,607,970 shares

3. Figures for 1Q F2006 were based on the "Accounting Standards for Presentation of Net Assets in the Balance Sheet" and others.

Figures for 1Q F2005 and for Fiscal 2005 were based on the previously applied accounting standards.

**(Reference)****Earnings Estimates for Fiscal 2006 (for the fiscal year ending March 31, 2007)**

There is no revision of the earnings estimates for Fiscal 2006 announced on May 22, 2006.

The figures are as follows :

	Ordinary Income	Ordinary Profits	Net Income
	¥ million	¥ million	¥ million
First Half of Fiscal 2006	1,900,000	500,000	340,000
Fiscal 2006	3,800,000	1,120,000	720,000

\*The above estimates are forward-looking statements that are based on our current expectations and are subject to significant risks and uncertainties. Actual results may differ materially from the forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, changes in overall economic conditions, changes in market rates of interest, declines in the value of equity securities or real estate, the deterioration of the quality of loans to certain borrowers and industry sectors, the effect of new legislation or government directives and fluctuations in foreign currency exchange rates. We disclaim any obligation to update or revise the forward-looking statements, except as may be required by the rules of the Tokyo Stock Exchange and any applicable laws and regulations.

**Formulae for indices - Financial Highlights for the First Quarter of Fiscal 2006****Net Income per Share of Common Stock**

$$\frac{\text{Net Income} - \text{Amount not attributable to common shareholders (*1)}}{\text{Average outstanding shares of common stock (during the period) (*2)}}$$

**Diluted Net Income per Share of Common Stock**

$$\frac{\text{Net Income} - \text{Amount not attributable to common shareholders (*1)} + \text{Adjustments}}{\text{Average outstanding shares of common stock (during the period) (*2) + Increasing shares of common stock for dilutive securities (*3)}}$$

**Shareholders' Equity Ratio**

$$\frac{\text{Total Net Assets (period-end)} - \text{Minority Interests (period-end)}}{\text{Total Assets (period-end)}} \times 100$$

**Total Net Assets per Share of Common Stock**

$$\frac{\text{Total Net Assets (period-end)} - \text{Deduction (*4)}}{\text{Outstanding shares of common stock (period-end) (*2)}}$$

\*1 Cash dividends on preferred stock and others.

\*2 Treasury stock is excluded from outstanding shares of stock.

\*3 Calculated under the assumption that dilutive options regarding dilutive securities were exercised at the beginning of the fiscal year in accordance with accounting standards. That is, all dilutive convertible securities, including those before the conversion period, are assumed to be converted at the price calculated based on the market price at the beginning of the fiscal year.

\*4 Issued amount of preferred stock, cash dividends on preferred stock and others.

# CONSOLIDATED OPERATING RESULTS and FINANCIAL CONDITIONS

## 1. Operating Results

Consolidated Gross Profits for the first quarter (from April 1, 2006 to June 30, 2006) increased by ¥0.6 billion to ¥476.0 billion in comparison with the corresponding period of fiscal 2005. There was a halt to the decline in Net Interest Income. In addition, a steady increase in Net Fee and Commission Income in each sector of the Customer Groups offset the decrease in market-related income.

Profits from group companies, particularly from the 2 securities companies (Mizuho Securities Co., Ltd. and Mizuho Investors Securities Co., Ltd.), steadily increased.

General and Administrative Expenses decreased by ¥6.9 billion to ¥262.0 billion. While the outlay relating to “Strategic Expenses” continued from the previous fiscal year in order to implement measures for enhancing future top-line growth, this was offset by the decrease in Personnel Expenses and the reduction in IT-related and other expenses.

There was continuing steady improvement in asset quality. For Credit-related Costs on a consolidated basis, once again we recorded a gain on reversal of Credit-related Costs of ¥15.1 billion.

Net Gains related to Stocks increased by ¥5.5 billion to ¥41.7 billion.

Equity in Income from Investments in Affiliates increased by ¥0.1 billion to ¥2.4 billion.

After reflecting the above, Ordinary Profits increased by ¥18.1 billion to ¥251.3 billion.

Net Extraordinary Gains decreased by ¥3.2 billion to ¥22.6 billion. Gains on Disposition of Fixed Assets for branch premises to be closed were offset by a decrease in Reversal of Reserves for Possible Losses on Loans, etc.

Income Taxes decreased by ¥43.3 billion to ¥24.8 billion and Minority Interests increased by ¥0.7 billion to ¥18.3 billion.

As a result of the above, Net Income for the first quarter increased by ¥57.5 billion to ¥230.8 billion.

## 2. Financial Conditions

Total Assets as of June 30, 2006 were ¥146,713.3 billion. Net Assets were ¥5,830.2 billion.

Looking at the major accounts and their balances, Securities decreased by ¥1,054.5 billion to ¥36,947.9 billion, and Loans and Bills Discounted increased by ¥2,977.4 billion to ¥63,304.9 billion for asset accounts. Deposits increased by ¥3,841.1 billion to ¥72,108.4 billion and Negotiable Certificates of Deposit increased by ¥2,120.1 billion to ¥9,695.0 billion for liability accounts.

The Consolidated Capital Adequacy Ratio (BIS Capital Ratio) as of June 30, 2006 was 11.51%.

(Attached Documents)

## 1. CONSOLIDATED BALANCE SHEETS

				Millions of yen
				(Reference)
	At June 30, 2006	At June 30, 2005	Change	At March 31, 2006
<b>Assets</b>				
Cash and Due from Banks	¥ 3,739,191	¥ 6,520,337	¥ (2,781,146)	¥ 5,016,216
Call Loans and Bills Purchased	784,354	453,922	330,432	938,435
Receivables under Resale Agreements	8,025,213	6,493,951	1,531,262	5,976,043
Guarantee Deposits Paid under Securities Borrowing Transactions	7,902,313	7,071,292	831,021	8,643,570
Other Debt Purchased	2,502,057	1,130,901	1,371,156	2,476,132
Trading Assets	10,383,861	12,025,839	(1,641,977)	10,007,149
Money Held in Trust	43,190	31,442	11,748	49,898
Securities	36,947,981	38,002,577	(1,054,595)	37,702,957
Loans and Bills Discounted	63,304,958	60,327,485	2,977,473	65,408,672
Foreign Exchange Assets	807,033	733,060	73,972	809,205
Other Assets	5,711,482	5,951,967	(240,484)	6,463,242
Tangible Fixed Assets	809,102	—	809,102	—
Intangible Fixed Assets	232,385	—	232,385	—
Premises and Equipment	—	1,011,791	(1,011,791)	955,888
Deferred Debenture Charges	287	285	2	267
Deferred Tax Assets	628,042	998,031	(369,988)	423,572
Customers' Liabilities for Acceptances and Guarantees	5,692,763	4,129,081	1,563,681	5,556,929
Reserves for Possible Losses on Loans	(799,331)	(1,076,887)	277,555	(814,178)
Reserve for Possible Losses on Investments	(1,570)	(5,779)	4,209	(1,208)
<b>Total Assets</b>	<b>¥ 146,713,320</b>	<b>¥ 143,799,300</b>	<b>¥ 2,914,020</b>	<b>¥ 149,612,794</b>
<b>Liabilities</b>				
Deposits	¥ 72,108,491	¥ 68,267,343	¥ 3,841,148	¥ 73,007,994
Negotiable Certificates of Deposit	9,695,006	7,574,837	2,120,169	9,359,131
Debentures	6,048,621	7,517,925	(1,469,304)	6,606,305
Call Money and Bills Sold	8,124,623	9,894,008	(1,769,385)	9,466,054
Payables under Repurchase Agreements	10,455,268	11,129,705	(674,437)	10,079,585
Guarantee Deposits Received under Securities Lending Transactions	6,058,715	7,811,817	(1,753,101)	7,301,540
Commercial Paper	30,000	269,600	(239,600)	50,000
Trading Liabilities	8,647,403	8,544,776	102,626	7,880,634
Borrowed Money	2,807,034	2,566,789	240,245	2,768,811
Foreign Exchange Liabilities	275,497	387,962	(112,464)	389,638
Short-term Bonds	809,000	1,111,500	(302,500)	1,385,100
Bonds and Notes	2,527,185	2,257,134	270,050	2,488,498
Due to Trust Accounts	1,278,372	1,397,678	(119,305)	1,354,889
Other Liabilities	6,081,958	5,618,567	463,391	5,382,931
Reserve for Bonus Payments	8,731	6,842	1,889	35,374
Reserve for Employee Retirement Benefits	38,910	38,189	721	38,616
Reserve for Contingencies	44,851	8,104	36,747	45,567
Reserves under Special Laws	2,465	1,948	517	2,352
Deferred Tax Liabilities	28,168	29,736	(1,568)	127,847
Deferred Tax Liabilities for Revaluation Reserve for Land	119,962	133,692	(13,730)	120,873
Acceptances and Guarantees	5,692,763	4,129,081	1,563,681	5,556,929
<b>Total Liabilities</b>	<b>140,883,033</b>	<b>138,697,241</b>	<b>2,185,791</b>	<b>143,448,677</b>
<b>Net Assets</b>				
Common Stock and Preferred Stock	1,540,965	—	1,540,965	—
Capital Surplus	411,167	—	411,167	—
Retained Earnings	1,650,429	—	1,650,429	—
Treasury Stock	(46,964)	—	(46,964)	—
<b>Total Shareholders' Equity</b>	<b>3,555,597</b>	<b>—</b>	<b>3,555,597</b>	<b>—</b>
Net Unrealized Gains on Other Securities, net of Taxes	989,025	—	989,025	—
Net Deferred Hedge Losses, net of Taxes	(175,014)	—	(175,014)	—
Revaluation Reserve for Land, net of Taxes	169,050	—	169,050	—
Foreign Currency Translation Adjustments	(46,839)	—	(46,839)	—
<b>Total Valuation and Translation Adjustments</b>	<b>936,222</b>	<b>—</b>	<b>936,222</b>	<b>—</b>
Minority Interests	1,338,466	—	1,338,466	—
<b>Total Net Assets</b>	<b>5,830,287</b>	<b>—</b>	<b>5,830,287</b>	<b>—</b>
<b>Total Liabilities and Total Net Assets</b>	<b>¥ 146,713,320</b>	<b>¥ —</b>	<b>¥ 146,713,320</b>	<b>¥ —</b>
<b>Minority Interests</b>				
Minority Interests	—	1,137,807	(1,137,807)	1,359,122
<b>Shareholders' Equity</b>				
Common Stock and Preferred Stock	—	1,540,965	(1,540,965)	1,540,965
Capital Surplus	—	1,022,574	(1,022,574)	411,160
Retained Earnings	—	1,149,314	(1,149,314)	1,498,143
Revaluation Reserve for Land, net of Taxes	—	195,590	(195,590)	170,384
Net Unrealized Gains on Other Securities, net of Taxes	—	500,547	(500,547)	1,279,216
Foreign Currency Translation Adjustments	—	(50,102)	50,102	(48,062)
Treasury Stock	—	(394,638)	394,638	(46,814)
<b>Total Shareholders' Equity</b>	<b>—</b>	<b>3,964,250</b>	<b>(3,964,250)</b>	<b>4,804,993</b>
<b>Total Liabilities, Minority Interests and Total Shareholders' Equity</b>	<b>¥ —</b>	<b>¥ 143,799,300</b>	<b>¥ (143,799,300)</b>	<b>¥ 149,612,794</b>

Note : Amounts less than one million yen are rounded down.

## 2. CONSOLIDATED INCOME STATEMENTS

				<i>Millions of yen</i>
				(Reference)
	For the three months ended June 30, 2006	For the three months ended June 30, 2005	Change	For the fiscal year ended March 31, 2006
<b>Ordinary Income</b>	¥ 858,158	¥ 754,989	¥ 103,169	¥ 3,557,549
Interest Income	527,964	424,525	103,438	1,935,048
<i>Interest on Loans and Bills Discounted</i>	286,092	256,200	29,892	1,071,892
<i>Interest and Dividends on Securities</i>	113,078	80,450	32,627	456,749
Fiduciary Income	14,494	15,367	(872)	78,843
Fee and Commission Income	141,586	128,039	13,546	650,549
Trading Income	49,884	30,837	19,047	211,029
Other Operating Income	72,482	104,406	(31,923)	354,481
Other Income	51,745	51,813	(67)	327,595
<b>Ordinary Expenses</b>	606,794	521,766	85,028	2,636,480
Interest Expenses	272,057	169,634	102,422	872,403
<i>Interest on Deposits</i>	91,393	44,991	46,402	249,176
<i>Interest on Debentures</i>	9,665	13,768	(4,103)	48,208
Fee and Commission Expenses	25,380	23,798	1,581	94,614
Trading Expenses	852	—	852	6,088
Other Operating Expenses	32,093	34,353	(2,259)	254,408
General and Administrative Expenses	262,036	269,024	(6,988)	1,095,243
Other Expenses	14,373	24,955	(10,581)	313,722
<b>Ordinary Profits</b>	251,363	233,222	18,141	921,069
<b>Extraordinary Gains</b>	23,556	30,895	(7,339)	174,616
<b>Extraordinary Losses</b>	909	5,028	(4,118)	115,543
<b>Income before Income Taxes and Minority Interests</b>	274,011	259,090	14,920	980,142
Income Taxes:				
Current	6,883	8,791	(1,908)	64,038
Deferred	17,979	59,399	(41,420)	185,035
<b>Minority Interests in Net Income</b>	18,309	17,585	723	81,164
<b>Net Income</b>	¥ 230,838	¥ 173,313	¥ 57,525	¥ 649,903

Note : Amounts less than one million yen are rounded down.

### 3. CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS

For the three months ended June 30, 2006

	Shareholders' Equity					Valuation and Translation Adjustments					Minority Interests	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	Foreign Currency Translation Adjustments	Total Valuation and Translation Adjustments		
<b>Balance at March 31, 2006</b>	<b>¥ 1,540,965</b>	<b>¥ 411,160</b>	<b>¥ 1,498,143</b>	<b>¥ (46,814)</b>	<b>¥ 3,403,455</b>	<b>¥ 1,279,216</b>	<b>¥ —</b>	<b>¥ 170,384</b>	<b>¥ (48,062)</b>	<b>¥ 1,401,538</b>	<b>¥ 1,359,122</b>	<b>¥ 6,164,116</b>
<b>Changes during the period</b>												
Cash Dividends	—	—	(79,849)	—	(79,849)	—	—	—	—	—	—	(79,849)
Board Members' Bonuses	—	—	(36)	—	(36)	—	—	—	—	—	—	(36)
Net Income	—	—	230,838	—	230,838	—	—	—	—	—	—	230,838
Repurchase of Treasury Stock	—	—	—	(158)	(158)	—	—	—	—	—	—	(158)
Disposition of Treasury Stock	—	6	—	7	14	—	—	—	—	—	—	14
Transfer from Revaluation Reserve for Land, net of Taxes	—	—	1,333	—	1,333	—	—	—	—	—	—	1,333
Net Changes in Items other than Shareholders' Equity	—	—	—	—	—	(290,190)	(175,014)	(1,333)	1,222	(465,316)	(20,656)	(485,972)
<b>Total Changes during the period</b>	<b>—</b>	<b>6</b>	<b>152,286</b>	<b>(150)</b>	<b>152,142</b>	<b>(290,190)</b>	<b>(175,014)</b>	<b>(1,333)</b>	<b>1,222</b>	<b>(465,316)</b>	<b>(20,656)</b>	<b>(333,829)</b>
<b>Balance at June 30, 2006</b>	<b>¥ 1,540,965</b>	<b>¥ 411,167</b>	<b>¥ 1,650,429</b>	<b>¥ (46,964)</b>	<b>¥ 3,555,597</b>	<b>¥ 989,025</b>	<b>¥ (175,014)</b>	<b>¥ 169,050</b>	<b>¥ (46,839)</b>	<b>¥ 936,222</b>	<b>¥ 1,338,466</b>	<b>¥ 5,830,287</b>

Note : Amounts less than one million yen are rounded down.

## 4. Segment Information

### <Segment Information by Type of Business>

For the three months ended June 30, 2006

Millions of yen

	Banking Business	Securities Business	Other	Total	Elimination	Consolidated Results
Ordinary Income						
(1) Ordinary Income from outside customers	681,570	138,756	37,831	858,158	—	858,158
(2) Inter-segment Ordinary Income	12,427	12,957	23,210	48,595 (	48,595 )	—
Total	693,997	151,713	61,042	906,754 (	48,595 )	858,158
Ordinary Expenses	466,914	127,811	53,018	647,744 (	40,949 )	606,794
Ordinary Profits	227,083	23,902	8,024	259,009 (	7,645 )	251,363

For the three months ended June 30, 2005

Millions of yen

	Banking Business	Securities Business	Other	Total	Elimination	Consolidated Results
Ordinary Income						
(1) Ordinary Income from outside customers	601,284	105,138	48,565	754,989	-	754,989
(2) Inter-segment Ordinary Income	9,230	7,003	20,036	36,270 (	36,270 )	-
Total	610,515	112,142	68,601	791,259 (	36,270 )	754,989
Ordinary Expenses	411,132	90,232	50,483	551,848 (	30,082 )	521,766
Ordinary Profits	199,382	21,909	18,118	239,411 (	6,188 )	233,222

(Reference) For the fiscal year ended March 31, 2006

Millions of yen

	Banking Business	Securities Business	Other	Total	Elimination	Consolidated Results
Ordinary Income						
(1) Ordinary Income from outside customers	2,813,124	558,830	185,594	3,557,549	-	3,557,549
(2) Inter-segment Ordinary Income	24,379	48,741	115,480	188,600 (	188,600 )	-
Total	2,837,503	607,572	301,075	3,746,150 (	188,600 )	3,557,549
Ordinary Expenses	2,121,573	438,404	258,502	2,818,479 (	181,999 )	2,636,480
Ordinary Profits	715,930	169,167	42,572	927,670 (	6,601 )	921,069

Notes: 1. Ordinary Income and Ordinary Profits are presented in lieu of Sales and Operating Profits as is the case for non-financial companies.

2. Major components of type of business are as follows:

(1) Banking Business: banking and trust banking business

(2) Securities Business: securities business

(3) Other: investment advisory business and other

**(Changes of accounting methods since the most recent fiscal year)**

1. As a result of amendments to the attached form of the “Banking Law Enforcement Regulations” (Ministry of Finance Ordinance No. 10, 1982) to apply effective from the fiscal year beginning April 1, 2006, presentation of the account items below has been changed beginning the first quarter of fiscal 2006.

- (1) “Premises and Equipment” is classified under “Tangible Fixed Assets”, “Intangible Fixed Assets” or “Other Assets.”

- (2) Software, which was included in “Other Assets”, is included in “Intangible Fixed Assets.”

2. “Accounting Standards for Presentation of Net Assets in the Balance Sheet” (the Accounting Standards Board of Japan (“ASBJ”) Statement No. 5, December 9, 2005) and the “Guideline on Accounting Standards for Presentation of Net Assets in the Balance Sheet” (ASBJ Guideline No. 8, December 9, 2005) are to apply effective from the interim period ending on and after the date the Company Law takes effect. Therefore effective from the first quarter of fiscal 2006, former “Total Shareholders’ Equity” and other items are presented as “Net Assets” in accordance with the above standard and guideline.

The amount corresponding to “Total Shareholders’ Equity” as of the end of the first quarter of fiscal 2006 is ¥4,666,834 million.

3. The “Accounting Standard for Statement of Changes in Net Assets” (ASBJ Statement No. 6, December 27, 2005) and the “Guideline on Accounting Standard for Statement of Changes in Net Assets” (ASBJ Guideline No. 9, December 27, 2005) are to apply effective from the interim period ending on and after the date the Company Law takes effect. Therefore effective from the first quarter of fiscal 2006, the “consolidated statement of changes in net assets” is prepared in accordance with the above standard and guideline.

The above resulted in the abolition, commencing the first quarter of fiscal 2006, of the consolidated statement of capital surplus and retained earnings which had been prepared each fiscal year up to and including the previous fiscal year.

**(Subsequent events)**

1. MHFG repurchased and cancelled Fourth Series Class IV Preferred Stock and Sixth Series Class VI Preferred Stock on July 4, 2006.

The repurchases were executed within the stock repurchase limit approved at the ordinary general meeting of shareholders on June 27, 2006, pursuant to Article 156-1 of the Company Law and our articles of incorporation. The details were as follows:

- ① Aggregate number of shares repurchased
 

Fourth Series Class IV Preferred Stock	150,000 shares
Sixth Series Class VI Preferred Stock	150,000 shares
- ② Repurchase price per share
 

Fourth Series Class IV Preferred Stock	¥2,012,389
Sixth Series Class VI Preferred Stock	¥2,010,930
- ③ Total amount of repurchase
 

Fourth Series Class IV Preferred Stock	¥301,858,350,000
Sixth Series Class VI Preferred Stock	¥301,639,500,000
- ④ Aggregate number of shares cancelled  
Same as aggregate number of shares repurchased (above ①)  
(Cancellation pursuant to Article 178 of the Company Law)
- ⑤ Date of repurchase and cancellation July 4, 2006
- ⑥ The total decrease in Capital Surplus and Retained Earnings resulting from cancellation of treasury stock amounted to ¥603,497 million.

2. MHFG resolved in the Board of Directors on June 30, 2006, to repurchase and cancel a portion of treasury stock currently held by our subsidiary, Mizuho Financial Strategy Co., Ltd., and executed on July 7, 2006. The details were as follows:

- ① Aggregate number of shares repurchased
 

Common stock of MHFG	131,800 shares
----------------------	----------------
- ② Repurchase price per share ¥986,000
- ③ Total amount of repurchase ¥129,954,800,000
- ④ Aggregate number of shares cancelled  
Same as aggregate number of shares repurchased (above ①)  
(Cancellation pursuant to Article 178 of the Company Law)
- ⑤ Date of repurchase and cancellation July 7, 2006
- ⑥ The total decrease in Capital Surplus and Retained Earnings resulting from cancellation of treasury stock amounted to ¥15,266 million. Treasury Stock decreased in the same amount and as a result there was no change in Net Assets.



# **SELECTED FINANCIAL INFORMATION**

For the First Quarter of Fiscal 2006



**Mizuho Financial Group, Inc.**

# CONTENTS

**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.

## ● SUMMARY RESULTS FOR THE FIRST QUARTER OF FISCAL 2006

### ● FINANCIAL INFORMATION FOR THE FIRST QUARTER OF FISCAL 2006

*See above Notes*
*Pages*

1. Income Analysis	CON	NON (B&R)	2– 1
2. Unrealized Gains/Losses on Securities	CON	NON (B&R)	2– 3
3. Deferred Hedge Gains/Losses of Derivative Transactions Qualifying for Hedge Accounting	NON (B)		2– 5
4. Disclosure of Categories under the Financial Reconstruction Law ("FRL")	CON	NON (B&R)	2– 6
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This announcement contains forward-looking statements that are based on our current expectations and are subject to significant risks and uncertainties. Actual results may differ materially from the forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, changes in overall economic conditions, changes in market rates of interest, declines in the value of equity securities or real estate, the deterioration of the quality of loans to certain borrowers and industry sectors, the effect of new legislation or government directives and fluctuations in foreign currency exchange rates. We disclaim any obligation to update or revise the forward-looking statements, except as may be required by the rules of the Tokyo Stock Exchange and any applicable laws and regulations.

# Summary Results for the First Quarter of Fiscal 2006

Mizuho Financial Group has been implementing various measures based on the “Channel to Discovery” Plan. We completed the repayment of all public funds in July 2006. Hereafter, we aim to list on the NYSE (New York Stock Exchange) within this fiscal year and to further enhance the Group’s comprehensive profitability centering on income from Customer Groups.

The summary results for the First Quarter of Fiscal 2006 reflecting these efforts are as follows.

## I. Summary of Income Analysis

### ➤ Consolidated Net Business Profits (Apr. 1-Jun. 30, 2006)

- Consolidated Gross Profits increased by JPY 0.6 billion compared with the same period of the previous fiscal year. There was a halt to the decline in Net Interest Income. In addition, the steady increase in fee income from each business segment of Customer Groups offset the decline in market-related income. (e.g. Net Gains related to Bonds on a 3 Banks basis decreased by JPY 26.1 billion compared with the same period of the previous fiscal year.)
- At the same time, due to the increase in G&A expenses by incurring “Strategic Expenses,” Consolidated Net Business Profits amounted to JPY 205.4 billion. (a decrease of JPY 5.6 billion compared with the same period of the previous fiscal year)
- The difference in Net Business Profits on a Consolidated basis and on a 3 Banks basis increased by JPY 21.7 billion\* compared with the same period of the previous fiscal year. This increase was attributed to the steady increase in profits from our group companies, centering on our two securities companies (Mizuho Securities Co., Ltd. and Mizuho Investors Securities Co., Ltd.) and the effect of the decrease in dividends received by our group banks from their subsidiary companies.

[\* The figure excludes impact of dividends from the financial subsidiaries for corporate revitalization in the First Quarter of Fiscal 2005.]

### ➤ Consolidated Net Income (Apr. 1-Jun. 30, 2006)

- Consolidated Net Income amounted to JPY 230.8 billion, mainly due to the favorable performance in income from Customer Groups mentioned above, as well as Reversal of Reserves for Possible Losses on Loans and our recording of Net Gains related to Stocks. In comparison with our Earnings Estimates for the first half of this fiscal year (JPY 340 billion), Consolidated Net Income for this first quarter made good progress and already reached 67.8%.
- In light of the aforementioned good profit performance, our Earnings per Share (EPS) and Return on Equity (ROE) were steadily improved compared with the same period of the previous fiscal year, and sustained at high levels.

#### (Consolidated)

(JPY Bn)	1Q of FY2006 (Apr. 1-Jun. 30, 2006)	
		Change from 1Q of FY2005
Consolidated Gross Profits	476.0	0.6
Consolidated Net Business Profits *1	205.4	-5.6
Credit-related Costs	15.1	-12.6
Net Gains related to Stocks *2	41.7	5.5
Ordinary Profits	251.3	18.1
Net Income	230.8	57.5

\*1: Consolidated Gross Profits - General and Administrative Expenses (excluding Non-recurring Losses) + Equity in Income from Investments in Affiliates and other consolidation adjustments

\*2: Gains of JPY 13.7 billion on sale of stocks associated with credit and alternative investments, which we made as part of our efforts to diversify sources of our market-related income, were recorded as Net Gains related to Stocks. Figure of 1Q of FY2005 included gains of JPY 12.1 billion on sales of common stock of our subsidiary.

#### (Reference) 3 Banks

(JPY Bn)	1Q of FY2006 (Apr. 1-Jun. 30, 2006)	
		Change from 1Q of FY2005
Gross Profits *	387.0	-17.5
G&A Expenses (excluding Non-recurring Losses)	-208.1	-9.4
Net Business Profits *	178.8	-27.3
Credit-related Costs	15.1	-14.8
Net Gains related to Stocks	37.1	18.2
Ordinary Profits *	209.1	18.6
Net Income *	222.9	54.9

\* Figures of 1Q of FY2005 excluded JPY 120.0 billion in dividends from the financial subsidiaries for corporate revitalization.

#### (Consolidated)

	1Q of FY2006 (Apr. 1-Jun. 30, 2006)	
		Change from 1Q of FY2005
EPS *1 (JPY)	18,277	6,146
ROE *2	19.9%	2.2%

\*1: Fully diluted EPS: Diluted Net Income for the 1Q Earnings per Share of Common Stock\*

[\* Calculated under the assumption that all dilutive convertible securities are converted at the price calculated based on the market price at the beginning of the fiscal year.]

\*2: Return on Equity = Annualized Net Income\*\* / [(Total Shareholders' Equity + Total Valuation and Translation Adjustments) <beginning>\* + (Total Shareholders' Equity + Total Valuation and Translation Adjustments) <period-end>\*\*\*] / 2 X 100

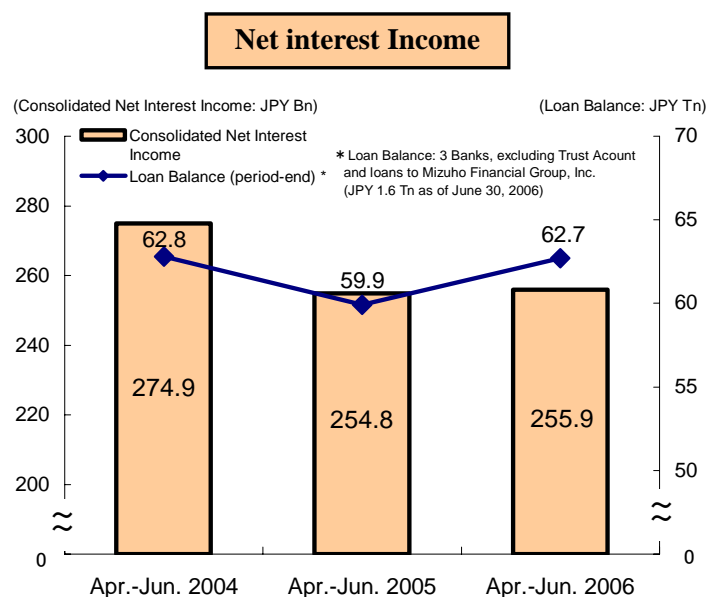
\*\*\* Net Income for the 1Q of FY2006 (Apr. 1 - Jun. 30, 2006) X 365 / 91]

[\*\*\* Figures other than for June 30, 2006 calculated using former "Total Shareholders' Equity" data]

## II. Steady Enhancement of the Group's Comprehensive Profitability

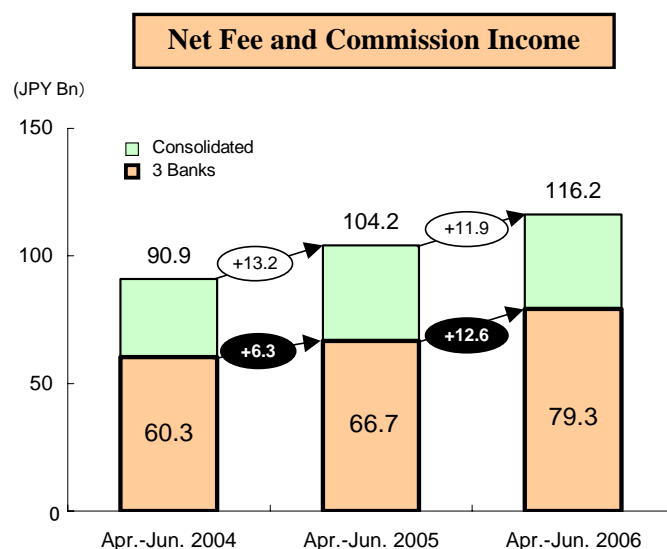
### ➤ Net Interest Income

- Net Interest Income on a consolidated basis turned around and increased compared with the same period of the previous fiscal year, due to the slow-down in the decrease in loan interest income and the increase in dividends received on securities of our customers against the backdrop of a recovery in corporate performance.
- Our loan balance increased compared with the end of June 2005. This was mainly due to the increase in loans to middle-sized corporations in the SME and middle market corporation segment, housing loans, and loans to individuals in alliance with Orient Corporation, all of which are areas that we placed significant focus on, in addition to the increase in our overseas loans.



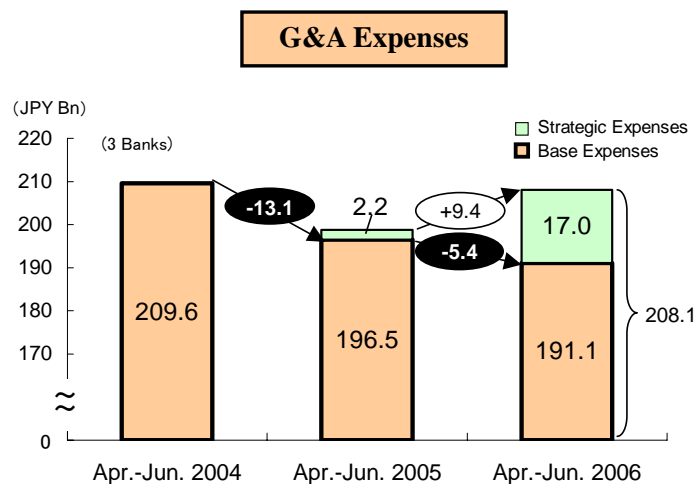
### ➤ Non-Interest Income

- Net Fee and Commission Income continued to steadily increase. On a 3 Banks basis, it increased by JPY 12.6 billion, or 18.8%, compared with the same period of the previous fiscal year.
- In our business with corporations, income from settlement and foreign exchange as well as overseas businesses showed solid growth. So did trust and asset management businesses of Mizuho Trust & Banking.
- In our business with individual customers, fee income related to investment trusts and individual annuities steadily increased as a result of our efforts to enhance consulting functions.



### ➤ G&A Expenses

- “Base Expenses” decreased by JPY 5.4 billion compared with the same period of the previous fiscal year, due to the decrease in Personnel Expenses and the reduction in IT-related and other expenses.
- “Strategic Expenses” of JPY 17.0 billion, on the other hand, were incurred in order to implement measures for enhancing future top-line growth. As a result, total G&A Expenses on a 3 Banks basis increased by JPY 9.4 billion compared with the same period of the previous fiscal year.



### III. Disciplined Capital Management

We completed the repayment of all public funds in July 2006. We will continuously implement disciplined capital management in order to further improve the quality of our capital and enhance our capital base supporting our top-line growth strategies.

#### ➤ Full Repayment of Public Funds

- In July 2006, we repurchased and cancelled the remaining JPY 600 billion (on an issued-price basis) of preferred shares of public funds, and completed the repayment of all public funds.

We were provided public funds totaling JPY 2,949 billion in March 1998 and March 1999. With the support of public funds for a period of more than eight years, we were able to focus on our business revitalization.

We sincerely appreciate your understanding and continued support.

#### ➤ Repurchase and Cancellation of Own Stock (Common Stock)

- Also, in July 2006, we repurchased and cancelled 131,800 shares of our common stock held by our subsidiary, Mizuho Financial Strategy Co.,Ltd. (treasury stock: JPY 129.9 billion)

With regard to the remaining treasury stock (261,040 shares) held by Mizuho Financial Strategy Co., Ltd., we intend to repurchase and cancel such shares after Fiscal 2006, taking into consideration our financial condition and other factors.

### IV. Others (Financial Soundness)

Our financial soundness remained at a high level. Our Consolidated BIS Capital Ratio was at a sufficient level of 11.51% at the end of June 2006.

(JPY Bn)	June 30, 2006	
		Change from March 31, 2006
BIS Capital Ratio (Consolidated)	11.51%	-0.08%
Tier1 Capital Ratio	6.24%	0.37%
Net Deferred Tax Assets (DTAs) (Consolidated) *1	599.8	304.1
Net DTAs / Tier1 Ratio	12.5%	6.0%
Disclosed Claims under the Financial Reconstruction Law (3 Banks)	1,034.0	-18.7
NPL Ratio	1.42%	0.00%
Unrealized Gains on Other Securities (Consolidated) *2	1,698.7	-502.6

\*1: Effective from the 1Q of FY2006, tax effect accounting applied to deferred hedge gains/losses

\*2: The base amount to be recorded directly to Net Assets after tax and other necessary adjustments

#### Definition

**3 Banks:** Aggregated figures for Mizuho Bank, Mizuho Corporate Bank and Mizuho Trust & Banking on a non-consolidated basis.

Figures before the First Quarter of Fiscal 2006 are the aggregated figures for the 3 Banks as identified above and their financial subsidiaries for corporate revitalization. (On October 1, 2005, each of the financial subsidiaries for corporate revitalization was merged into its own parent bank.)

## FINANCIAL INFORMATION FOR THE FIRST QUARTER OF FISCAL 2006

1. Income Analysis  
CONSOLIDATED

					(Billions of yen) (Reference)
		First Quarter of Fiscal 2006 (A)	Change (A) - (B)	First Quarter of Fiscal 2005 (B)	Fiscal 2005
Consolidated Gross Profits	1	476.0	0.6	475.3	2,002.4
Net Interest Income	2	255.9	1.0	254.8	1,062.6
Fiduciary Income	3	14.4	(0.8)	15.3	78.8
Credit Costs for Trust Accounts	4	-	0.3	(0.3)	(1.4)
Net Fee and Commission Income	5	116.2	11.9	104.2	555.9
Net Trading Income	6	49.0	18.1	30.8	204.9
Net Other Operating Income	7	40.3	(29.6)	70.0	100.0
General and Administrative Expenses	8	(262.0)	6.9	(269.0)	(1,095.2)
Expenses related to Portfolio Problems (including Provision for General Reserve for Possible Losses on Loans)	9	(0.0)	0.8	(0.9)	(84.7)
Net Gains related to Stocks *	10	41.7	5.5	36.1	231.5
Equity in Income from Investments in Affiliates	11	2.4	0.1	2.3	9.1
Other	12	(6.7)	3.9	(10.6)	(142.1)
Ordinary Profits	13	251.3	18.1	233.2	921.0
Net Extraordinary Gains	14	22.6	(3.2)	25.8	59.0
Reversal of Reserves for Possible Losses on Loans, etc.	15	15.2	(13.8)	29.0	139.3
Reversal of Reserve for Possible Losses on Investments	16	-	-	-	3.2
Income before Income Taxes and Minority Interests	17	274.0	14.9	259.0	980.1
Income Taxes	18	(24.8)	43.3	(68.1)	(249.0)
Minority Interests in Net Income	19	(18.3)	(0.7)	(17.5)	(81.1)
Net Income	20	230.8	57.5	173.3	649.9

\*Net Gains related to Stocks include Gains on Disposition of Investment in Subsidiary of ¥12.1 billion and ¥42.4 billion for the First Quarter of Fiscal 2005 and for Fiscal 2005.

Credit-related Costs (including Credit Costs for Trust Accounts)	21	15.1	(12.6)	27.7	53.2
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\* Credit-related Costs [21] = Expenses related to Portfolio Problems (including Provision for General Reserve for Possible Losses on Loans) [9]+Reversal of Reserves for Possible Losses on Loans, etc. [15]  
+ Credit Costs for Trust Accounts [4]

(Reference)

Consolidated Net Business Profits	22	205.4	(5.6)	211.0	922.5
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\* Consolidated Net Business Profits[22] = Consolidated Gross Profits[1] + General and Administrative Expenses (excluding non-recurring losses)  
+ Equity in Income from Investments in Affiliates and other consolidation adjustments

Number of Consolidated Subsidiaries	23	131	13	118	130
Number of Subsidiaries and Affiliates under the Equity Method	24	17	(2)	19	19

## NON-CONSOLIDATED

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

		First Quarter of Fiscal 2006					First Quarter of Fiscal 2005 (B)	(Reference) Fiscal 2005
		MHBK	MHCB	MHTB	Aggregated Figures (A)	Change (A) - (B)		
Gross Profits	1	225.7	126.4	34.7	387.0	(137.5)	524.5	1,698.8
Net Interest Income *1	2	148.7	73.6	12.0	234.3	(138.5)	372.8	1,112.0
Fiduciary Income	3	-	-	14.1	14.1	(1.0)	15.2	77.9
Credit Costs for Trust Accounts	4	-	-	-	-	0.3	(0.3)	(1.4)
Net Fee and Commission Income	5	41.6	30.1	7.5	79.3	12.6	66.7	378.4
Net Trading Income	6	17.6	(0.7)	0.1	17.0	13.6	3.3	33.4
Net Other Operating Income	7	17.7	23.4	0.8	42.0	(24.2)	66.3	96.9
General and Administrative Expenses (excluding Non-recurring Losses)	8	(124.7)	(61.2)	(22.1)	(208.1)	(9.4)	(198.7)	(810.9)
Net Business Profits (before Provision for General Reserve for Possible Losses on Loans) *2	9	100.9	65.2	12.5	178.8	(147.3)	326.2	889.2
Provision for General Reserve for Possible Losses on Loans	10	-	-	(5.9)	(5.9)	(5.9)	-	0.2
Net Business Profits	11	100.9	65.2	6.5	172.8	(153.0)	325.8	888.1
Net Gains (Losses) related to Bonds	12	(8.8)	8.1	0.8	0.0	(26.1)	26.2	(104.1)
Net Non-recurring Gains (Losses)	13	4.7	31.4	0.1	36.3	51.6	(15.3)	(98.7)
Net Gains (Losses) related to Stocks	14	3.5	33.5	(0.0)	37.1	18.2	18.9	199.7
Expenses related to Portfolio Problems	15	(1.2)	(0.3)	1.1	(0.4)	5.4	(5.8)	(115.4)
Other	16	2.3	(1.7)	(1.0)	(0.3)	27.9	(28.3)	(182.9)
Ordinary Profits	17	105.6	96.6	6.7	209.1	(101.3)	310.5	789.4
Net Extraordinary Gains	18	15.9	13.0	0.1	29.1	(3.8)	33.0	146.1
Reversal of Reserves for Possible Losses on Loans, etc.	19	7.3	14.1	0.0	21.5	(14.6)	36.1	180.5
Reversal of Reserve for Possible Losses on Investments	20	0.0	-	-	0.0	0.0	-	8.7
Income before Income Taxes	21	121.6	109.7	6.8	238.3	(105.2)	343.6	935.6
Income Taxes	22	(14.0)	0.6	(1.9)	(15.3)	40.2	(55.6)	(202.6)
Net Income	23	107.6	110.4	4.8	222.9	(65.0)	287.9	732.9

\*1 Dividends from the financial subsidiaries for corporate revitalization of 120.0 billion are included both for the First Quarter of Fiscal 2005 and for Fiscal 2005 due to the simple aggregation of the 3 banks (non-consolidated) and their revitalization subsidiaries.

\*2 Net Business Profits (before Provision for General Reserve for Possible Losses on Loans) of MHTB exclude the amounts of Credit Costs for Trust Accounts [4].

Credit-related Costs	24	6.1	13.8	(4.7)	15.1	(14.8)	29.9	63.9
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\* Credit-related Costs [24] = Expenses related to Portfolio Problems [15] + Provision for General Reserve for Possible Losses on Loans [10]  
+ Reversal of Reserves for Possible Losses on Loans, etc. [19] + Credit Costs for Trust Accounts [4]

## 2. Unrealized Gains/Losses on Securities

### CONSOLIDATED

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

(Billions of yen)

		As of June 30, 2006				As of June 30, 2005				(Reference) As of March 31, 2006			
		Book Value (=Fair Value)	Unrealized Gains (Losses)			Book Value (=Fair Value)	Unrealized Gains (Losses)			Book Value (=Fair Value)	Unrealized Gains (Losses)		
			Gains	Losses			Gains	Losses			Gains	Losses	
MHFG (Consolidated)	Other Securities	31,813.7	1,616.4	2,173.1	556.6	33,213.8	974.2	1,162.5	188.2	32,435.0	2,149.7	2,575.9	426.2
	Stocks	5,065.0	2,053.6	2,108.0	54.3	4,048.1	991.6	1,088.6	96.9	5,453.5	2,462.3	2,492.7	30.3
	Bonds	20,244.8	(270.5)	0.8	271.3	22,367.8	(29.6)	17.6	47.2	20,109.3	(260.6)	1.1	261.7
	Other	6,503.9	(166.6)	64.2	230.9	6,797.9	12.2	56.2	44.0	6,872.0	(52.0)	82.0	134.0

\* In addition to "Securities" indicated on the consolidated balance sheets, NCDs in "Cash and Due from Banks" and certain "Other Debt Purchased" are also included.

\* Fair value of stocks is determined based on the average quoted market prices over the month preceding the balance sheet date, and fair value of securities other than stocks is determined at the quoted market price if available, or other reasonable value at the balance sheet date.

\* Net Unrealized Gains(Losses) include ¥(82.3) billion, ¥98.2 billion and ¥(51.6) billion which were recognized in the Income Statement for the first quarter of Fiscal 2006 and 2005, and for the fiscal year ended March 31, 2006, respectively, by applying the fair-value hedge method and other.

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

(Billions of yen)

		As of June 30, 2006				As of June 30, 2005				(Reference) As of March 31, 2006			
		Book Value	Unrealized Gains (Losses)			Book Value	Unrealized Gains (Losses)			Book Value	Unrealized Gains (Losses)		
			Gains	Losses			Gains	Losses			Gains	Losses	
MHFG (Consolidated)		1,349.6	(18.0)	0.0	18.0	1,517.9	7.9	10.4	2.5	1,536.1	(15.6)	0.0	15.7

### NON-CONSOLIDATED

#### Aggregated Figures of the 3 Banks (including figures for their former revitalization subsidiaries as of June 30, 2005)

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

(Billions of yen)

		As of June 30, 2006				As of June 30, 2005				(Reference) As of March 31, 2006			
		Book Value (=Fair Value)	Unrealized Gains (Losses)			Book Value (=Fair Value)	Unrealized Gains (Losses)			Book Value (=Fair Value)	Unrealized Gains (Losses)		
			Gains	Losses			Gains	Losses			Gains	Losses	
MHBK	Other Securities	15,723.9	231.1	393.8	162.7	16,774.6	116.7	198.1	81.4	16,491.5	335.8	478.9	143.1
	Stocks	1,101.5	347.7	371.1	23.3	825.8	156.7	191.0	34.2	1,193.1	437.7	450.2	12.4
	Bonds	14,253.2	(134.2)	0.4	134.6	15,508.5	(30.3)	4.6	35.0	14,603.1	(129.1)	0.4	129.6
	Other	369.1	17.6	22.3	4.7	440.1	(9.6)	2.4	12.1	695.2	27.2	28.3	1.0
MHCB	Other Securities	14,002.9	1,160.1	1,510.3	350.1	14,452.7	703.8	801.5	97.6	13,845.0	1,542.8	1,787.5	244.6
	Stocks	3,527.4	1,438.1	1,465.1	27.0	2,861.6	680.0	739.7	59.7	3,779.2	1,712.0	1,731.6	19.6
	Bonds	4,823.0	(103.3)	0.2	103.6	5,782.2	0.6	11.5	10.8	4,354.7	(96.9)	0.5	97.5
	Other	5,652.5	(174.5)	44.8	219.4	5,808.9	23.2	50.3	27.0	5,711.0	(72.1)	55.3	127.5
MHTB	Other Securities	1,495.1	143.0	181.9	38.9	1,453.8	99.8	107.4	7.5	1,546.0	179.4	218.2	38.8
	Stocks	375.0	180.6	181.2	0.5	300.1	103.3	105.7	2.4	411.1	216.6	216.8	0.1
	Bonds	967.6	(32.2)	0.0	32.3	917.8	(0.3)	1.0	1.3	998.1	(33.8)	0.1	34.0
	Other	152.3	(5.3)	0.6	5.9	235.8	(3.1)	0.6	3.7	136.7	(3.3)	1.2	4.6
Total	Other Securities	31,222.0	1,534.3	2,086.1	551.8	32,681.2	920.4	1,107.1	186.7	31,882.6	2,058.1	2,484.8	426.6
	Stocks	5,003.9	1,966.4	2,017.4	51.0	3,987.6	940.1	1,036.5	96.4	5,383.6	2,366.4	2,398.7	32.3
	Bonds	20,043.9	(269.8)	0.8	270.6	22,208.6	(30.0)	17.2	47.2	19,956.0	(259.9)	1.1	261.1
	Other	6,174.1	(162.2)	67.8	230.1	6,484.9	10.3	53.4	43.0	6,542.9	(48.3)	84.8	133.2

\* NCDs and certain other securities are also included.

\* Fair value of stocks is determined based on the average quoted market prices over the month preceding the date above, and fair value of securities other than stocks is determined at the quoted market price if available, or other reasonable value at the date above.

\* Net Unrealized Gains(Losses) include ¥(82.3) billion, ¥98.2 billion and ¥(51.6) billion which were recognized as Income/Losses for the first quarter of Fiscal 2006 and 2005, and for the fiscal year ended March 31, 2006, respectively, by applying the fair-value hedge method and other.



**(2) Bonds Held to Maturity (which have readily determinable fair values)**

(Billions of yen)

	As of June 30, 2006				As of June 30, 2005				(Reference) As of March 31, 2006			
	Book Value	Unrealized Gains (Losses)			Book Value	Unrealized Gains (Losses)			Book Value	Unrealized Gains (Losses)		
			Gains	Losses			Gains	Losses			Gains	Losses
MHBK	1,349.6	(18.0)	0.0	18.0	1,517.9	7.9	10.4	2.5	1,536.1	(15.6)	0.0	15.7
MHCB	-	-	-	-	-	-	-	-	-	-	-	-
MHTB	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,349.6	(18.0)	0.0	18.0	1,517.9	7.9	10.4	2.5	1,536.1	(15.6)	0.0	15.7

**(3) Investments in Subsidiaries and Affiliates (which have readily determinable fair values)**

(Billions of yen)

	As of June 30, 2006				As of June 30, 2005				(Reference) As of March 31, 2006			
	Book Value	Unrealized Gains (Losses)			Book Value	Unrealized Gains (Losses)			Book Value	Unrealized Gains (Losses)		
			Gains	Losses			Gains	Losses			Gains	Losses
MHBK	67.0	78.8	78.8	-	67.0	33.1	33.1	-	67.0	129.0	129.0	-
MHCB	11.6	29.5	29.5	-	11.6	17.7	17.7	-	11.6	41.0	41.0	-
MHTB	-	-	-	-	-	-	-	-	-	-	-	-
Total	78.7	108.4	108.4	-	78.7	50.9	50.9	-	78.7	170.0	170.0	-

**(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 values), unrealized gains/losses were recognized as Income/Losses by applying the fair-value hedge method and other. 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**

(Billions of yen)

(Billions of yen)

	As of June 30, 2006			As of June 30, 2005	(Reference) As of March 31, 2006
	Unrealized Gains (Losses)			Unrealized Gains (Losses)	Unrealized Gains (Losses)
		Change from June 30, 2005	(Reference) Change from March 31, 2006		
Other Securities	1,698.7	822.8	(502.6)	875.9	2,201.4
Stocks	2,053.6	1,061.9	(408.7)	991.6	2,462.3
Bonds	(237.4)	(109.5)	(3.0)	(127.9)	(234.4)
Other	(117.3)	(129.5)	(90.8)	12.2	(26.4)

**Non-Consolidated****Aggregated Figures of the 3 Banks****(including figures for their former revitalization subsidiaries as of June 30, 2005)**

(Billions of yen)

(Billions of yen)

		As of June 30, 2006			As of June 30, 2005	(Reference) As of March 31, 2006
		Unrealized Gains (Losses)			Unrealized Gains (Losses)	Unrealized Gains (Losses)
		Change from June 30, 2005	(Reference) Change from March 31, 2006			
Other Securities		1,616.6	794.4	(493.1)	822.2	2,109.8
Stocks		1,966.4	1,026.3	(399.9)	940.1	2,366.4
Bonds		(236.8)	(108.4)	(2.9)	(128.3)	(233.8)
Other		(113.0)	(123.4)	(90.2)	10.3	(22.7)

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

NON-CONSOLIDATED

Aggregated Figures of the 3 Banks

(Billions of yen)

	As of June 30, 2006			As of June 30, 2005			(Reference) As of March 31, 2006		
	Deferred Hedge Gains	Deferred Hedge Losses	Net Deferred Hedge Gains (Losses)	Deferred Hedge Gains	Deferred Hedge Losses	Net Deferred Hedge Gains (Losses)	Deferred Hedge Gains	Deferred Hedge Losses	Net Deferred Hedge Gains (Losses)
MHBK	121.6	283.2	(161.5)	215.9	226.5	(10.6)	130.9	294.0	(163.1)
MHCB	469.0	607.6	(138.6)	573.8	542.3	31.4	458.3	610.4	(152.1)
MHTB	50.5	55.4	(4.9)	50.1	56.9	(6.7)	49.9	54.3	(4.4)
Total	641.2	946.3	(305.1)	839.9	825.9	14.0	639.1	958.8	(319.6)

Note: The above figures reflect all derivative transactions qualifying for hedge accounting (Deferred method).

#### 4. Disclosure of Categories under the Financial Reconstruction Law ("FRL")

##### CONSOLIDATED

		(Billions of yen)				
		As of June 30, 2006 (A)	Change (A) - (B)	(Reference) Change (A) - (C)	As of June 30, 2005 (B)	(Reference) As of March 31, 2006 (C)
Consolidated	Claims against Bankrupt and Substantially Bankrupt Obligors	141.8	(80.8)	(15.1)	222.6	156.9
	Claims with Collection Risk	341.2	(460.9)	(21.6)	802.2	362.9
	Claims for Special Attention	552.4	56.0	(15.2)	496.4	567.7
	Total	1,035.4	(485.7)	(52.1)	1,521.2	1,087.5
Trust Account	Claims against Bankrupt and Substantially Bankrupt Obligors	-	(2.2)	-	2.2	-
	Claims with Collection Risk	28.9	26.7	28.9	2.1	-
	Claims for Special Attention	0.1	(5.0)	0.1	5.1	0.0
	Total	29.0	19.4	29.0	9.6	0.0
Total (Consolidated + Trust Account)	Claims against Bankrupt and Substantially Bankrupt Obligors	141.8	(83.1)	(15.1)	224.9	156.9
	Claims with Collection Risk	370.1	(434.2)	7.2	804.3	362.9
	Claims for Special Attention	552.6	51.0	(15.1)	501.5	567.7
	Total	1,064.5	(466.2)	(23.0)	1,530.8	1,087.6

Note: Trust Account denotes trust accounts with contracts indemnifying the principal amounts.

## NON-CONSOLIDATED

## Aggregated Figures of the 3 Banks

(including figures for their former revitalization subsidiaries as of June 30, 2005)

(Billions of yen)

		As of June 30, 2006 (A)	Change (A) - (B)	(Reference) Change (A) - (C)	As of June 30, 2005 (B)	(Reference) As of March 31, 2006 (C)
MHBK	Claims against Bankrupt and Substantially Bankrupt Obligors	93.3	(5.1)	(4.7)	98.5	98.1
	Claims with Collection Risk	238.0	(178.8)	(16.4)	416.9	254.5
	Claims for Special Attention	238.6	(18.4)	(7.1)	257.1	245.8
	Total	570.1	(202.4)	(28.3)	772.6	598.5
MHCB	Claims against Bankrupt and Substantially Bankrupt Obligors	22.5	(54.8)	(6.5)	77.4	29.1
	Claims with Collection Risk	86.9	(212.1)	(3.4)	299.1	90.3
	Claims for Special Attention	245.2	40.2	(7.2)	205.0	252.5
	Total	354.7	(226.8)	(17.2)	581.6	372.0
MHTB	<b>Banking Account</b>					
	Claims against Bankrupt and Substantially Bankrupt Obligors	3.3	(3.5)	(0.2)	6.8	3.5
	Claims with Collection Risk	9.6	(45.6)	(0.6)	55.2	10.3
	Claims for Special Attention	67.0	34.3	(1.2)	32.6	68.2
	Total	80.0	(14.7)	(2.1)	94.7	82.2
	<b>Trust Account</b>					
	Claims against Bankrupt and Substantially Bankrupt Obligors	-	(2.2)	-	2.2	-
	Claims with Collection Risk	28.9	26.7	28.9	2.1	-
	Claims for Special Attention	0.1	(5.0)	0.1	5.1	0.0
	Total	29.0	19.4	29.0	9.6	0.0
Total (Banking Account + Trust Account)	Claims against Bankrupt and Substantially Bankrupt Obligors	119.2	(65.8)	(11.6)	185.1	130.8
	Claims with Collection Risk	363.5	(409.8)	8.3	773.4	355.2
	Claims for Special Attention	551.1	51.1	(15.5)	500.0	566.7
	Total	1,034.0	(424.5)	(18.7)	1,458.6	1,052.8
	<i>Non- performing loan ratio</i>	<i>1.42%</i>	<i>(0.75%)</i>	<i>0.00%</i>	<i>2.18%</i>	<i>1.41%</i>

Note: Trust Account denotes trust accounts with contracts indemnifying the principal amounts.

## 5. Overview of Domestic Deposits

NON-CONSOLIDATED

Aggregated Figures of the 3 Banks

					(Billions of yen)
		As of June 30, 2006 (A)	Change (A)-(B)	As of June 30, 2005 (B)	(Reference) As of March 31, 2006
MHBK		51,968.7	1,479.4	50,489.3	52,321.6
	Individual deposits	30,369.5	633.0	29,736.5	29,945.9
MHCB		10,695.6	464.2	10,231.3	10,928.1
	Individual deposits	7.1	(2.1)	9.2	8.8
MHTB		2,649.5	278.0	2,371.4	2,482.0
	Individual deposits	1,794.2	26.4	1,767.7	1,755.5
Total		65,313.9	2,221.7	63,092.1	65,731.8
	Individual deposits	32,171.0	657.4	31,513.6	31,710.2

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

## 6. Status of Deposits and Loans

NON-CONSOLIDATED

### (1) Deposits

Aggregated Figures of the 3 Banks

					(Billions of yen)
		As of June 30, 2006 (A)	Change (A)-(B)	As of June 30, 2005 (B)	(Reference) As of March 31, 2006
MHBK		52,023.3	1,487.6	50,535.7	52,368.3
MHCB		19,013.6	2,290.3	16,723.3	18,807.1
MHTB		2,649.5	276.4	2,373.0	2,492.6
Total		73,686.5	4,054.4	69,632.1	73,668.1

### (2) Loans

Aggregated Figures of the 3 Banks (including figures for their former revitalization subsidiaries as of June 30, 2005)

					(Billions of yen)
		As of June 30, 2006 (A)	Change (A)-(B)	As of June 30, 2005 (B)	(Reference) As of March 31, 2006
MHBK		33,184.0	1,026.0	32,157.9	34,188.5
MHCB		27,729.2	3,202.1	24,527.1	28,263.5
MHTB		3,497.0	193.5	3,303.4	3,532.6
Total		64,410.2	4,421.7	59,988.5	65,984.7

Note: Loans to MHFG of ¥1,638.0 billion from MHBK (¥728.0 billion) and MHCB (¥910.0 billion), of ¥965.0 billion from MHBK (¥623.0 billion) and MHCB (¥342.0 billion) are included as of June 30, 2006 and as of March 31, 2006, respectively.

## 7. Capital Adequacy Ratio

CONSOLIDATED

(% , Billions of yen)

			As of June 30, 2006	(Reference) As of March 31, 2006
MHFG	BIS standard	Capital Adequacy Ratio	11.51%	11.59%
		Tier 1 Ratio	6.24%	5.87%
		Tier 1	4,788.5	4,555.9
		Tier 2 (included in Capital)	4,160.3	4,554.0
		Deductions from Capital	112.4	116.7
		Capital	8,836.4	8,993.2
		Risk-adjusted Assets	76,718.9	77,534.5
MHBK	Domestic standard	Capital Adequacy Ratio	10.50%	10.28%
		Tier 1 Ratio	6.16%	5.76%
	(Reference) BIS standard	Capital Adequacy Ratio	11.08%	10.90%
		Tier 1 Ratio	6.15%	5.69%
MHCB	BIS standard	Capital Adequacy Ratio	12.44%	12.81%
		Tier 1 Ratio	7.14%	6.89%
MHTB	BIS standard	Capital Adequacy Ratio	14.29%	14.42%
		Tier 1 Ratio	7.85%	7.56%