

The commitment behind Mizuho's Purpose

Mizuho traces our roots back to some of Japan's oldest banks. One of these was First National Bank—the earliest of its kind in Japan, founded in 1873, over 150 years ago.

Our predecessors include some of the most well-known industrialists and entrepreneurs of the era, such as Eiichi Shibusawa and Zenjiro Yasuda, who left behind a legacy of striving for the development of society and the economy with foresight and integrity. We are carrying forward their legacy in the DNA of our organization, keeping one step ahead of change and creating new value.

Our corporate Purpose expresses this long-standing approach in simple terms: “Proactively innovate together with our clients for a prosperous and sustainable future.”

It means we align ourselves with our individual customers as they move forward on their journeys, support our corporate clients as we innovate and grow alongside them, and connect our people as all of us work to reach ever higher.

In our pursuit of a more prosperous future, we will continue to challenge ourselves to take this spirit of progress and collaboration further.



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Corporate foundations for sustainable value creation

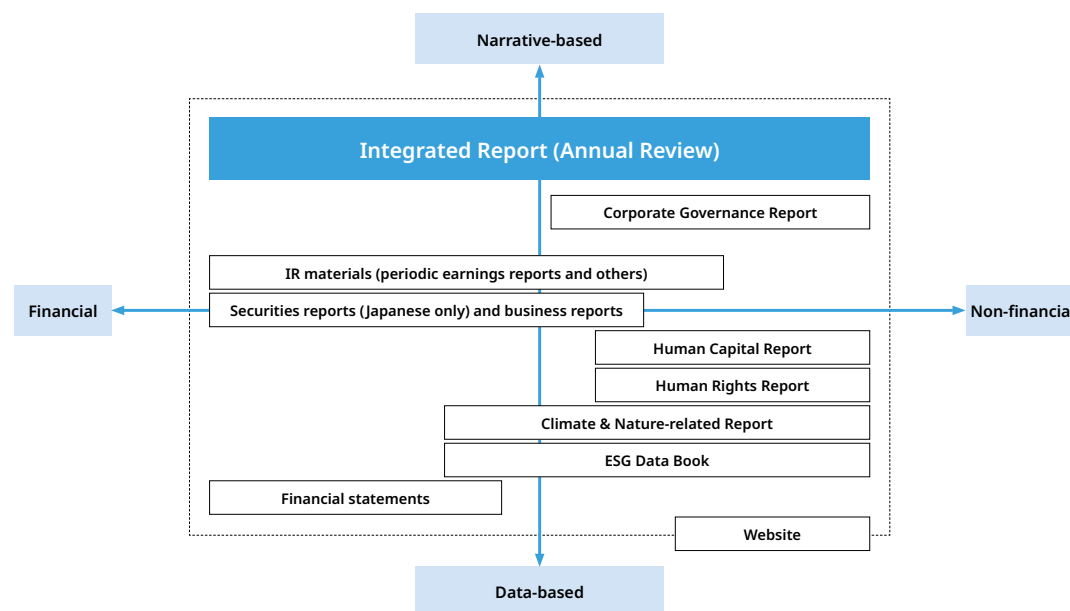
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Outline of disclosure documents

The figure below lays out our disclosure documents. We will review this list as needed to keep it up to date with disclosure rules, stakeholder needs, and other factors. Detailed information that we are unable to include in the Integrated Report is published in the disclosure documents specific to each area and purpose.



Editorial policy

Mizuho has published this Integrated Report with the intention of providing an integrated, narrative-based summary of financial and non-financial information and, at the same time, deepening communication with our stakeholders by sharing clear and concise information on how we will create value together with our customers, the economy, and society.

The content of this Integrated Report was reported to Mizuho Financial Group's Board of Directors and Audit Committee and verified for appropriateness by the Disclosure Committee, before being given final approval by the President & Group CEO.

We hope this report will further improve understanding of Mizuho and our Corporate Philosophy: "Operating responsibly and transparently with foresight, Mizuho is deeply committed to serving client needs, enabling our people to flourish, and helping to improve society and the communities where we do business".

Guidelines referred to

- The IFRS Foundation's International Integrated Reporting Framework (revised in January 2021)
- Ministry of Economy, Trade and Industry's Guidance for Collaborative Value Creation 2.0 (revised in August 2022)

Scope of the report

Period covered: From April 1, 2024 to March 31, 2025
Also includes some information from April 2025 onwards

Scope covered: In principle, Mizuho Financial Group and its subsidiaries and affiliates

Publication information

Date of issue: August 2025

All figures contained in this report are calculated using accounting principles generally accepted in Japan ("Japanese GAAP").

Forward-Looking Statements

This Integrated Report contains statements that constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995, including estimates, forecasts, targets, and plans. Such forward-looking statements do not represent any guarantee by management of future performance.

In many cases, but not all, we use such words as "aim", "anticipate", "believe", "endeavor", "estimate", "expect", "intend", "may", "plan", "probability", "project", "risk", "seek", "should", "strive", "target", and similar expressions in relation to us or our management to identify forward-looking statements. You can also identify forward-looking statements by discussions of strategy, plans, or intentions. These statements reflect our current views with respect to future events and are subject to risks, uncertainties, and assumptions.

We may not be successful in implementing our business strategies, and management may fail to achieve its targets, for a wide range of possible reasons, including, without limitation: incurrence of significant credit-related costs; declines in the value of our securities portfolio; changes in interest rates; foreign currency fluctuations; decrease in the market liquidity of our assets; revised assumptions or other changes related to our pension plans; a decline in our deferred tax assets; the effect of financial transactions entered into for hedging and other similar purposes; failure to maintain required capital adequacy ratio levels; downgrades in our credit ratings; our ability to avoid reputational harm; our ability to implement our medium-term business plan, realize the synergy effects of "One Mizuho", and implement other strategic initiatives and measures effectively; the effectiveness of our operational, legal, and other risk management policies; the effect of changes in general economic conditions in Japan and elsewhere; and changes to applicable laws and regulations. Further information regarding factors that could affect our financial condition and results of operations is included in "Item 3.D. Key Information—Risk Factors" and "Item 5. Operating and Financial Review and Prospects" in our most recent Form 20-F filed with the US Securities and Exchange Commission ("SEC") and our report on Form 6-K furnished to the SEC on July 31, 2025, both of which are available in the Financial Information section of our website at www.mizuhogroup.com and also at the SEC's website at www.sec.gov.

The content of this Integrated Report was prepared prior to the announcement of our financial results for the first quarter of fiscal 2025.

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.

Since 2023, when we defined our corporate Purpose as “Proactively innovate together with our clients for a prosperous and sustainable future”, we have consistently picked up on signs of change and turned them into robust forward momentum, laying the foundation for our next stage of growth.

In this Integrated Report, we describe the ways we are harnessing the momentum of change and building on our accumulated achievements to proceed to the next stage.

We hope it will help stakeholders of all kinds better understand Mizuho's overall objectives.

Point
1

What strengths has Mizuho cultivated?

Our key strengths are in providing services as a unified group. In addition, we are continuing to elevate our corporate culture of embracing challenges.

Point
2

What is Mizuho's target business model?

We are working toward our next stage by establishing a business model focused on four areas: our mass-market retail business in Japan, asset and wealth management in Japan, supporting the growth of Japanese companies, and our global Corporate & Investment Banking (CIB) business. Under this business model, we will leverage our unique competitive edge to deliver further growth.