

Financial Statements for the First Half of Fiscal 2007

<under Japanese GAAP>



Company Name:

Mizuho Financial Group, Inc. ("MHFG")

Stock Code Number (Japan):

8411

Stock Exchanges (Japan):

Tokyo Stock Exchange (First Section), Osaka Securities Exchange (First Section)

URL:

http://www.mizuho-fg.co.jp/english/

Address:

5-5 Otemachi 1-chome, Chiyoda-ku, Tokyo 100-0004, Japan

Representative:

Name: Terunobu Maeda

Title: President & CEO

Filing of Hanki Hokokusho (scheduled):

December 27, 2007

For Inquiry:

Name:

Mamoru Kishida

Trading Accounts :

Established

Title: General Manager, Accounting

Phone: +81-3-5224-2030

Amounts less than one million yen and one decimal place are rounded down.

1. Financial Highlights for the First Half of Fiscal 2007 (for the six months ended September 30, 2007)**(1) Consolidated Results of Operations**

(%: Changes from the previous first half)

	Ordinary Income		Ordinary Profits		Net Income	
	¥ million	%	¥ million	%	¥ million	%
1H F2007	2,256,140	21.0	399,184	(24.7)	327,061	(16.6)
1H F2006	1,863,970	9.5	530,155	17.0	392,338	15.9
Fiscal 2006	4,099,654		748,170		620,965	

	Net Income per Share of Common Stock		Diluted Net Income per Share of Common Stock	
	¥		¥	
1H F2007	28,272.51		25,804.83	
1H F2006	33,498.34		30,787.32	
Fiscal 2006	51,474.49		48,803.07	

Reference: Equity in Income from Investments in Affiliates :

1H F2007 ¥5,886 million, 1H F2006 ¥4,201 million, Fiscal 2006 ¥9,324 million

(2) Consolidated Financial Conditions

	Total Assets	Total Net Assets	Own Capital Ratio	Total Net Assets per Share of Common Stock	Consolidated Capital Adequacy Ratio (BIS Standard) *1
	¥ million	¥ million	%	¥	%
1H F2007	151,711,905	6,226,971	3.0	321,328.20	11.80*
1H F2006	148,962,319	5,689,314	2.9	288,908.64	10.97
Fiscal 2006	149,880,031	6,724,408	3.2	336,937.64	12.48

Reference: Own Capital:

As of September 30, 2007: ¥4,640,955 million; As of September 30, 2006: ¥4,333,940 million; As of March 31, 2007: ¥4,911,293 million

* Preliminary

Notes: 1. Own Capital Ratio was calculated as follows: (Total Net Assets - Minority Interests) / Total Assets×100

2. Consolidated Capital Adequacy Ratio (BIS Standard) is based on the "Standards for Bank Holding Company to Consider the Adequacy of Its Capital Based on Assets and Others Held by It and Its Subsidiaries Pursuant to Article 52-25 of the Banking Law" (Financial Services Agency Ordinance Announcement No. 20 March 27, 2006), commencing with Fiscal 2006. The ratio for the First Half of Fiscal 2006 was based on the previous standards.

(3) Conditions of Consolidated Cash Flows

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at the end of the period/fiscal year
	¥ million	¥ million	¥ million	¥ million
1H F2007	(511,678)	313,647	(528,627)	2,363,820
1H F2006	(3,045,302)	2,572,052	(823,961)	2,091,375
Fiscal 2006	(3,104,934)	3,221,212	(417,280)	3,089,030

2. Cash Dividends for Shareholders of Common Stock

(Record Date)	Cash Dividends per Share		
	Interim Period-end	Fiscal year-end	Annual
Fiscal 2006	¥ -	¥ 7,000	¥ 7,000
Fiscal 2007	-	10,000	10,000
Fiscal 2007 (estimate)	-		

Note: Please refer to p.1-3 for cash dividends for shareholders of classified stock (unlisted), the rights of which are different from those of common stock.

3. Earnings Estimates for Fiscal 2007 (for the fiscal year ending March 31, 2008)

(%: Changes from the previous fiscal year)

	Ordinary Income		Ordinary Profits		Net Income		Net Income per Share of Common Stock
	¥ million	%	¥ million	%	¥ million	%	¥
Fiscal 2007	4,800,000	17.0	830,000	10.9	650,000	4.6	54,880.12

MHFG hereby revises its consolidated earnings estimates for fiscal 2007, which were announced on May 22, 2007. Please refer to "Financial Statements for the First Half of Fiscal 2007, P.1-5 1. Consolidated Results of Operations" and "Summary of Interim Results for Fiscal 2007" for the information regarding revised consolidated earnings estimates.

4. Others

(1) Changes in Significant Subsidiaries during the period

(changes in specified subsidiaries accompanying changes in scope of consolidation): No

(2) Changes in Accounting Methods and Presentation of Consolidated Financial Statements

(a) Changes due to revisions of accounting standards etc.: Yes

(b) Changes other than (a) above: Yes

Please refer to:

Notes 3. 6. 15. 17. 18. 24. 37. 45. 46. 47. to consolidated balance sheet.

Notes 4. to consolidated statement of cash flows.

(3) Issued Shares

	First Half of Fiscal 2007		First Half of Fiscal 2006		Fiscal 2006	
	Average Issued Shares	Period-end Issued Shares	Average Issued Shares	Period-end Issued Shares	Average Issued Shares	Year-end Issued Shares
Common Stock	11,688,939	11,396,254	11,942,056	11,872,195	11,907,221	11,872,195
(Treasury Stock)	120,773	4,396	334,288	264,684	299,671	265,040
Common Stock (excluding Treasury Stock)	11,568,165	11,391,857	11,607,768	11,607,511	11,607,550	11,607,155
Fourth Series Class IV Preferred Stock	-	-	77,049	-	38,630	-
Sixth Series Class VI Preferred Stock	-	-	77,049	-	38,630	-
Eleventh Series Class XI Preferred Stock	943,740	943,740	943,740	943,740	943,740	943,740
Thirteenth Series Class XIII Preferred Stock	36,690	36,690	36,690	36,690	36,690	36,690

Note: Listed above is the number of shares, based on which Net Income per share of common stock (consolidated basis) was calculated.

(Reference) Non-consolidated Financial Statements for the First Half of Fiscal 2007

1. Financial Highlights for the First Half of Fiscal 2007 (for the six months ended September 30, 2007)

(1) Non-Consolidated Results of Operations

(%: Changes from the previous first half)

	Operating Income		Operating Profits		Ordinary Profits		Net Income	
	¥ million	%	¥ million	%	¥ million	%	¥ million	%
1H F2007	604,926	(50.9)	595,884	(51.3)	588,255	(51.7)	626,454	(49.5)
1H F2006	1,234,363	931.2	1,225,085	982.2	1,219,706	979.4	1,241,772	747.7
Fiscal 2006	1,250,099		1,230,893		1,218,468		1,239,710	

	Net Income per Share of Common Stock
	¥
1H F2007	53,772.60
1H F2006	103,714.54
Fiscal 2006	102,168.76

(2) Non-Consolidated Financial Conditions

	Total Assets	Total Net Assets	Own Capital Ratio	Total Net Assets per Share of Common Stock
	¥ million	¥ million	%	¥
1H F2007	4,623,615	3,328,419	71.9	206,100.60
1H F2006	4,772,176	3,178,778	66.6	185,215.51
Fiscal 2006	4,764,036	3,176,404	66.6	183,338.04

Reference: 1. Own Capital:

As of September 30, 2007: ¥3,328,419 million; As of September 30, 2006: ¥3,178,778 million; As of March 31, 2007: ¥3,176,404 million

2. Maximum amount available for dividends as of September 30, 2007: ¥771,352 million

(note) "Maximum amount available for dividends" is calculated pursuant to Article 461, Paragraph 2 of the Company Law.

2. Earnings Estimates for Fiscal 2007 (for the fiscal year ending March 31, 2008)

(%: Changes from the previous fiscal year)

	Operating Income		Operating Profits		Ordinary Profits		Net Income		Net Income per Share of Common Stock
	¥ million	%	¥ million	%	¥ million	%	¥ million	%	¥
Fiscal 2007	810,000	(35.2)	790,000	(35.8)	770,000	(36.8)	810,000	(34.6)	68,571.06

MHFG hereby revises its non-consolidated earnings estimates for fiscal 2007, which were announced on May 22, 2007. Please refer to "Revision of Non-Consolidated Earnings Estimates for the Fiscal Year Ending March 31, 2008" released today, November 14, 2007, for the information regarding revised non-consolidated earnings estimates.

Cash Dividends for Shareholders of Classified Stock

Breakdown of cash dividends per share related to classified stock, the rights of which are different from those of common stock is as follows:

	Cash Dividends per Share		
	Interim period-end ¥	Fiscal year-end ¥	Annual ¥
Eleventh Series Class XI Preferred Stock			
Fiscal 2006	-	20,000	20,000
Fiscal 2007	-	20,000	20,000
Fiscal 2007 (estimate)	-	20,000	20,000
Thirteenth Series Class XIII Preferred Stock			
Fiscal 2006	-	30,000	30,000
Fiscal 2007	-	30,000	30,000
Fiscal 2007 (estimate)	-	30,000	30,000

Per Share Information (consolidated basis)

		First Half of Fiscal 2007	First Half of Fiscal 2006	Fiscal 2006
Total Net Assets per Share of Common Stock	¥	321,328.20	288,908.63	336,937.64
Net Income per Share of Common Stock	¥	28,272.51	33,498.33	51,474.49
Diluted Net Income per Share of Common Stock	¥	25,804.83	30,787.31	48,803.07

1. Total Net Assets per Share of Common Stock is based on the following information.

		First Half of Fiscal 2007	First Half of Fiscal 2006	Fiscal 2006
Total Net Assets per Share of Common Stock				
Total Net Assets	¥ million	6,226,971	5,689,314	6,724,408
Deductions from Total Net Assets	¥ million	2,566,445	2,335,804	2,813,521
<i>Paid-in Amount of Preferred Stock</i>	¥ million	980,430	980,430	980,430
<i>Cash Dividends on Preferred Stock</i>	¥ million	-	-	19,975
<i>Minority Interests</i>	¥ million	1,586,015	1,355,374	1,813,115
Net Assets (period-end) related to Common Stock	¥ million	3,660,525	3,353,510	3,910,887
Period-end Outstanding Shares of Common Stock, based on which Total Net Assets per Share of Common Stock was calculated	Thousands of shares	11,391	11,607	11,607

2. Net Income per Share of Common Stock is based on the following information.

		First Half of Fiscal 2007	First Half of Fiscal 2006	Fiscal 2006
Net Income per Share of Common Stock				
Net Income	¥ million	327,061	392,338	620,965
Amount not attributable to Common Stock	¥ million	-	3,497	23,472
<i>Cash Dividends on Preferred Stock</i>	¥ million	-	-	19,975
<i>Deemed Dividends on Cancellation of Preferred Stock</i>	¥ million	-	3,497	3,497
Net Income related to Common Stock	¥ million	327,061	388,840	597,492
Average Outstanding Shares of Common Stock (during the period)	Thousands of shares	11,568	11,607	11,607

3. Diluted Net Income per Share of Common Stock is based on the following information.

		First Half of Fiscal 2007	First Half of Fiscal 2006	Fiscal 2006
Diluted Net Income per Share of Common Stock				
Adjustment to Net Income	¥ million	-	-	18,874
<i>Cash Dividends on Preferred Stock</i>	¥ million	-	-	18,874
Increased Number of Shares of Common Stock	Thousands of shares	1,106	1,022	1,022
<i>Preferred Stock</i>	Thousands of shares	1,106	1,022	1,022
Description of dilutive securities which were not included in the calculation of Diluted Net Income per Share of Common Stock as they have no dilutive effects		_____	_____	_____

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

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

We may not be successful in implementing our business strategies, and management may fail to achieve its targets, for a wide range of possible reasons, including, without limitation, incurrence of significant credit-related costs; declines in the value of our securities portfolio; changes in interest rates; foreign currency fluctuations; 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 most recent Form 20-F filed with the U.S. Securities and Exchange Commission (“SEC”) which is available in the Financial Information section of our web page at www.mizuho-fg.co.jp/english/ and also at the SEC’s web site at www.sec.gov.

We do not intend to update our forward-looking statements. We are under no obligation, and disclaim any obligation, to update or alter our forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by the rules of the Tokyo Stock Exchange

1. CONSOLIDATED RESULTS OF OPERATIONS

(Please refer to Summary of Interim Results for more information)

(1) Analysis of Results of Operations

Looking back over the global economic climate during the last six months ended September 30, 2007, although economic growth in the U.S. was rather slow mainly due to the subprime mortgage problem, the overall trend in the worldwide economy was a general improvement as a whole supported by steady growth in Asia, including China. As for the Japanese economy, although there was continued improvement in corporate performance supported by robust exports, domestic demand was weak because of sluggish growth in personal consumption. Domestic corporate goods prices continued to rise, but the year-on-year rate of change in the Consumer Price Index was close to 0 percent.

As for the Japanese financial and capital markets, stock prices temporarily declined with concerns over a U.S. economic downturn but showed no marked fluctuations thereafter. In spite of a temporary rise in long-term interest rates against the anticipation of an increase in interest rates supported by the steady Japanese economy, rates during the latter half of the period remained at the same level as at the beginning of the period in response to the declining trend in U.S. interest rates.

Reflecting the above economic environment, Net Income amounted to ¥327.0 billion, decreasing by ¥65.2 billion from the corresponding period of the previous fiscal year.

Taking segment information by type of business for MHFG and its consolidated subsidiaries categorized under banking business (banking and trust banking business), securities business and other, Ordinary Profits before excluding inter-segment Ordinary Profits was ¥396.8 billion for banking business, ¥(4.3) billion for securities business and ¥13.3 billion for other. Looking at segment information by geographic area categorized under Japan, the Americas, Europe and Asia/Oceania, Ordinary Profits before excluding inter-segment Ordinary Profits was ¥331.1 billion for Japan, ¥62.1 billion for the Americas, ¥(8.6) billion for Europe and ¥25.2 billion for Asia/Oceania.

Based on the current business circumstances of Mizuho Securities, MHFG hereby revises its consolidated earnings estimates for fiscal 2007, announced on May 22, 2007, to ordinary income of ¥4,800.0 billion, ordinary profits of ¥830.0 billion, and net income of ¥650.0 billion.

The above estimates are based on information that is available at this moment and assumptions of factors that have an influence on future results of operations. Actual results may differ materially from these estimates, depending on future events. Please refer to "forward-looking statements" on page 1-4.

(2) Analysis of Financial Conditions

Consolidated total assets as of September 30, 2007 amounted to ¥151,711.9 billion, increasing by ¥1,831.8 billion from the end of the previous fiscal year mainly due to increases in Trading Assets of ¥2,067.0 billion and others.

Securities were ¥36,153.9 billion, increasing by ¥103.9 billion from the end of the previous fiscal year.

The balance of Loans and Bills Discounted amounted to ¥66,056.4 billion, increasing by ¥92.1 billion from the end of the previous fiscal year.

Deposits amounted to ¥74,167.4 billion, decreasing by ¥635.6 billion from the end of the previous fiscal year as a result of the steady growth in personal deposits being offset by decreases in deposits of corporate customers and others.

Net Cash Used in Operating Activities was ¥511.6 billion mainly due to increased market-related activity. Net Cash Provided by Investing Activities was ¥313.6 billion mainly due to sales and redemption of securities, and Net Cash Used in Financing Activities was ¥528.6 billion mainly due to repurchase of treasury stock.

As a result, Cash and Cash Equivalents as of September 30, 2007 was ¥2,363.8 billion.

The Consolidated Capital Adequacy Ratio (Basel II BIS Standard) was 11.80%.(Preliminary)

	March 31, 2004	March 31, 2005	March31, 2006	March 31, 2007	September 30, 2007
Basel I	11.35%	11.91%	11.59%	11.58%	10.90%
Basel II				12.48%	11.80%

(3) Basic Policy on Profit Distribution, Forecast Dividend Payment for Fiscal 2007

MHFG will continue to accumulate its Net Income steadily, place our management emphasis on ROE from the perspective of effective utilization of our capital and consider returning profits to the shareholders while maintaining and strengthening the capital base.

Based on this policy we estimate a dividend payment of ¥10,000 per share of common stock for fiscal 2007, in view of our consolidated earnings estimates for fiscal 2007, the level of Retained Earnings and other factors. We also estimate dividend payments on preferred stock as prescribed. And we have no plan to pay a dividend on common stock and preferred stock for interim fiscal 2007.

In interim fiscal 2007, we have completed the repurchase of our common shares of ¥ 149.9 billion and canceled all the shares repurchased, for the purpose of, among other things, offsetting the potential dilutive effect of the conversion of the Eleventh Series Class XI Preferred Stock in consideration of the possibility that the number of shares of our common stock will increase after the commencement of the conversion period from July 1, 2008.

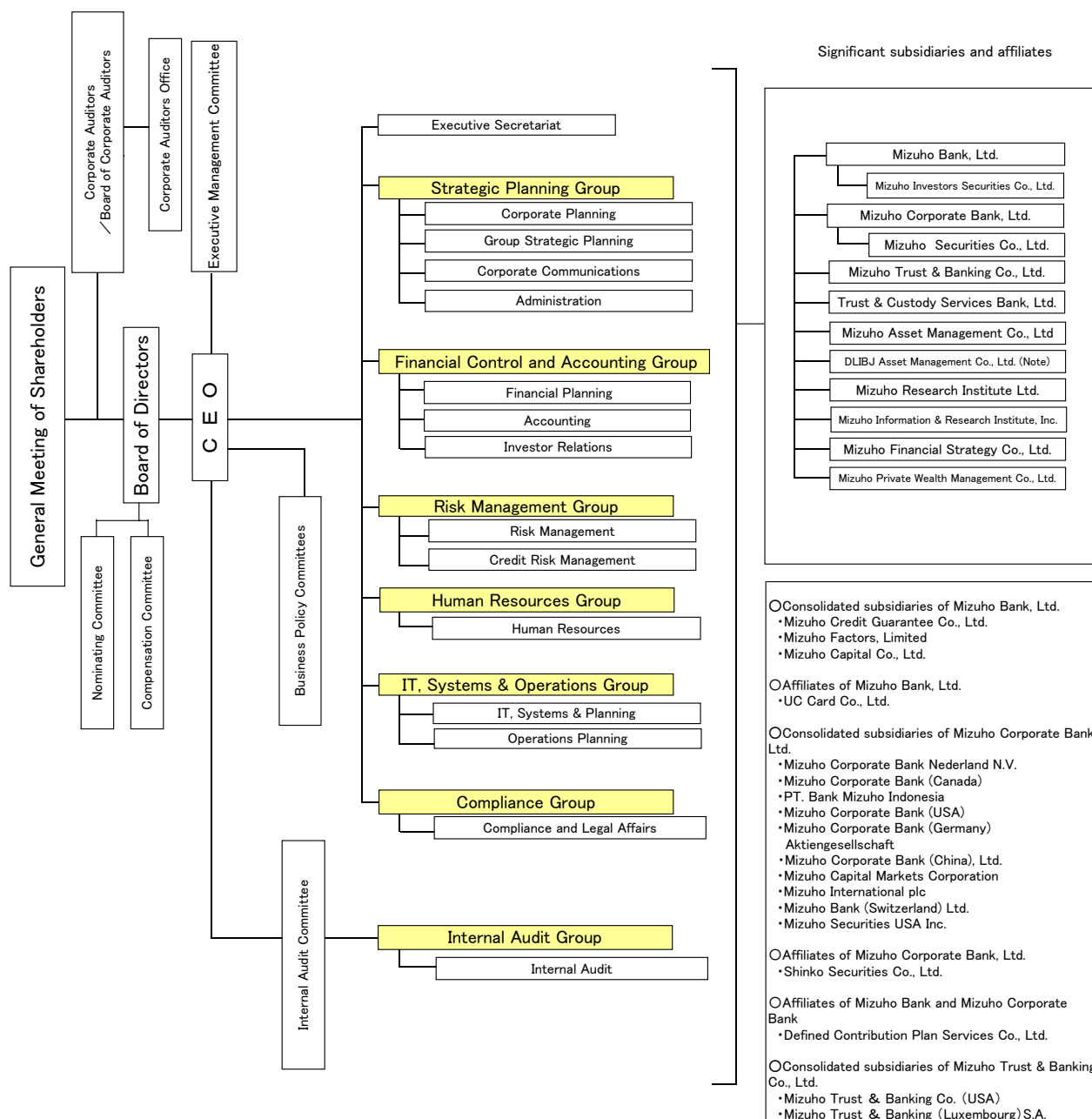
We will continue to consider setting up additional repurchase limits and conducting share repurchase, based on market conditions, and earnings trend and other factors.

The above estimates are based on information that is available at this moment and assumptions of factors that have an influence on future results of operations. Actual results may differ materially from these estimates, depending on future events. Please refer to “forward-looking statements” on page 1-4.

1. ORGANIZATION STRUCTURE OF MIZUHO FINANCIAL GROUP

Mizuho Financial Group (the "Group") is composed of Mizuho Financial Group, Inc. ("MHFG") and its affiliates. The Group provides various financial services, principally banking business, together with securities business, trust and asset management business among others.

(as of September 30, 2007)



(Note) DLIBJ Asset Management Co., Ltd. is an affiliate of MHFG.

Of the major domestic subsidiaries and affiliates, the following companies are listed on Japanese domestic stock exchanges.

Company Name	Location	Main Business	Ownership Percentage %	Listed Stock Exchanges
Mizuho Trust & Banking Co., Ltd.	Chuo-Ku, Tokyo	Trust and Banking Business	69.9 <i>0.2</i>	Tokyo Stock Exchange (First Section) Osaka Securities Exchange (First Section)
Mizuho Investors Securities Co., Ltd.	Chuo-Ku, Tokyo	Securities Business	66.8 <i>66.8</i>	Tokyo Stock Exchange (First Section) Osaka Securities Exchange (First Section) Nagoya Stock Exchange (First Section)
Shinko Securities Co., Ltd	Chuo-Ku, Tokyo	Securities Business	27.3 <i>27.3</i>	Tokyo Stock Exchange (First Section) Osaka Securities Exchange (First Section) Nagoya Stock Exchange (First Section)

Italic figures of Ownership Percentage denote percentage of interest held by subsidiaries.

3. MANAGEMENT POLICY

(1) Principal Management Policy

Mizuho Financial Group (the “Group”) pursues our goals of being held in high regard by our shareholders and the financial markets and earning widespread trust from the community as Japan’s leading comprehensive financial services group on the basis of the three fundamental management philosophies below.

- a) To provide the highest level of comprehensive financial services to our customers and clients.
- b) To provide an attractive, inspiring workplace for our employees where they can each demonstrate their rich individuality and ability to meet their respective challenges.
- c) To enable each group company to demonstrate to the utmost its own particular characteristics and strengths in its respective business field and function.

(2) Management’s Medium/Long-term Targets and Issues to be Resolved

In order to achieve total and final completion of its “Channel to Discovery” Plan, promoted as a business strategy since fiscal 2005, and to increase corporate value significantly, the Group will further advance its Business Portfolio Strategy in which the three global groups of the Group strive to improve profitability by exploiting their respective characteristics in a manner responsive to customer needs. We will strive also to win the further confidence of domestic and overseas customers by developing a Corporate Management Strategy by careful consideration of customer perspectives and by establishing a solid compliance structure and advanced risk management system.

Business Portfolio Strategy (Please refer to “Management Structure of Mizuho” on page 1-11)

(The Global Corporate Group)

Mizuho Corporate Bank, Ltd. (“MHCB”) will continue to reinforce the global strategy it has pursued to date, in order to respond more promptly and wisely to the increasingly advanced and global management and financial issues engaging our customers. More specifically, having acquired its status as a Financial Holding Company (“FHC”) under the U.S. Bank Holding Company Act in December 2006, MHCB intends to strengthen further its operations in the Americas and expand its comprehensive investment banking business by combining banking and securities services. Also MHCB established banking subsidiaries in China in June 2007 and is striving to expand further its network of offices in the Americas, Asia, Europe, Middle East and other regions. MHCB will also accelerate efforts for full-scale deployment of forefront asset management services targeting domestic and foreign institutional investors.

Mizuho Securities Co., Ltd. (“MHSC”) will aim to become a market leader in securities and investment banking businesses offering a wide range of integrated financial products and services and intensively pursuing group synergy by actively promoting mutual collaboration within the group. In addition, by virtue of its merger with Shinko Securities Co., Ltd. (“Shinko”), MHSC intends quickly to attain the highest capabilities in product development, financial technology and marketing. MHSC and Shinko were originally proceeding with preparations for a merger scheduled for January 2008, subject to clearance from the relevant authorities. However, due to the market turmoil caused by the sub-prime mortgage situation in the United States during the negotiations for the merger ratio and other matters, both companies agreed that it would be appropriate to postpone the merger until May 2008 (scheduled date).

(The Global Retail Group)

Mizuho Bank, Ltd. (“MHBK”) will actively deploy “Personal Squares” (branches placing more priority on individual customers) in order to increase the strength of its products and services, further improve the “Mizuho Mileage Club” membership service, expand channels and develop new products for personal loans, and reinforce its asset management consulting functions to meet a wide range of personal asset management needs. In the small and medium-sized enterprise market, MHBK aims to offer the most suitable solutions tailored to ever more diverse and sophisticated customer needs by reinforcing its M&A and business inheritance advisory functions, support for initial public stock offerings and customers’ overseas business operations and so on. In addition to taking these measures, MHBK continuously strives to establish a stable revenue base by decisively streamlining its headquarters organization, transferring personnel to branches, and deepening and strengthening its customer relationships even further.

(The Global Asset & Wealth Management Group)

Mizuho Trust & Banking Co., Ltd. (“MHTB”) plans to embark on various new types of trust businesses as it develops new products and reinforces its consulting strengths within a climate strongly influenced by the easing of regulatory controls, the revision of the Trust Law and so on. MHTB plans to expand its market share by employing a trust agency system and further strengthening business collaborations with group companies, and thereby becoming the trust bank most relied upon by its customers.

Mizuho Private Wealth Management Co., Ltd., as a fully-fledged private banking services company, aims to establish long-term relationships with customers by providing optimal, high-quality comprehensive and integrative products and services tailored to the needs of individual customers.

In addition, Dai-ichi Kangyo Asset Management Co., Ltd. and Fuji Investment Management Co., Ltd. merged in July 2007 to form a new company called Mizuho Asset Management Co., Ltd. This new company will strive to meet a wide range of customer needs as a central player in the asset management business of the Group, together with DLIBJ Asset Management Co., Ltd. (which is due to be renamed DIAM Co., Ltd. in January 2008).

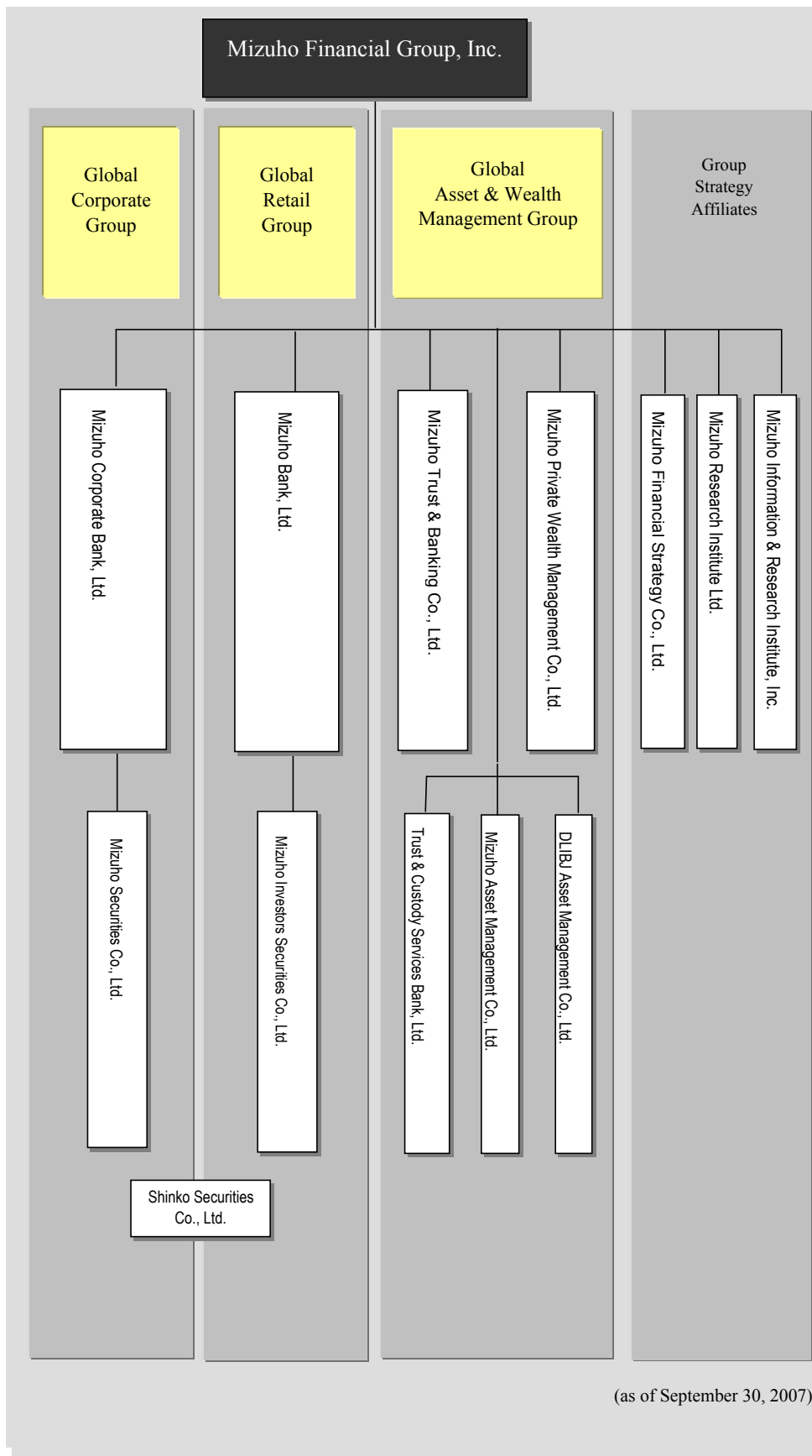
Corporate Management Strategy

In order to establish solid internal control systems, the Group will promote strengthening its compliance systems by establishing a business structure that will enable the Group to identify issues of concern at an early stage, adopt the amended regulations for international standard regarding the soundness of banks, or “Basel II”, and maintain strong disclosure and internal control practices in compliance with the U.S. Sarbanes-Oxley Act.

In promoting corporate social responsibility (CSR), the Group will particularly emphasize and focus on five different themes—involvement in environmental awareness, supporting financial education, enhancement of corporate governance, implementation of highly-responsive communications and promotion of group-wide approach to CSR—all of which are significant themes in order for the Group to coexist and develop with the community. In supporting financial education, we will make appropriate and extensive contributions towards helping primary, secondary and high school students.

In our efforts to become “a financial partner that helps customers shape their future and achieve their dreams” (an ideal implicit in the Group’s unified brand slogan, “Channel to Discovery”), the Group will work to further improve our corporate value by faithfully implementing the Business Portfolio Strategy and Corporate Management Strategy, so as to enhance our competitiveness and profitability and to fulfill our social responsibilities and public duties.

Management Structure of Mizuho



Global Corporate Group:

The Global Corporate Group provides highly specialized and cutting-edge products and services by leveraging our comprehensive financial capability, with close cooperation between the global corporate banking sector and the wholesale securities sector in response to the needs of large and global corporations.

Global Retail Group:

The Global Retail Group provides top-level products and services on a global scale, with close cooperation with leading domestic and international companies in response to the diversified and globalized needs of individuals as well as SMEs and middle-market corporations in Japan.

Global Asset & Wealth Management Group:

The Global Asset & Wealth Management Group provides top-level products and services on a global scale in response to the diversified and advanced customers' needs in the business areas of trust and custody, and private banking.

Group Strategy Affiliates:

Mizuho Financial Strategy Co., Ltd.:
An advisory company for financial institutions regarding corporate management and corporate revitalization.

Mizuho Research Institute Ltd.:
A think tank.

Mizuho Information & Research Institute, Inc.:
An IT-related company.

BASIS FOR PRESENTATION AND PRINCIPLES OF CONSOLIDATION

1. Scope of Consolidation

a) Number of consolidated subsidiaries: 137

Names of principal companies:

Mizuho Bank, Ltd.

Mizuho Corporate Bank, Ltd.

Mizuho Trust & Banking Co., Ltd.

Mizuho Securities Co., Ltd.

During the period, Mizuho Corporate Bank (China), Ltd. and ten other companies were newly consolidated upon their establishment and so on.

During the period, UC Card Co., Ltd. and six other companies were excluded from the scope of consolidation as a result of partial disposal of their shares, and other factors.

b) Number of non-consolidated subsidiaries: 0

2. Application of the Equity Method

a) Number of affiliates under the equity method: 22

Names of principal companies:

The Chiba Kogyo Bank, Ltd.

Shinko Securities Co., Ltd.

During the period, UC Card Co., Ltd. and three other companies were newly included in the scope of the equity method.

During the period, Japan Mortgage Co., Ltd. was excluded from the scope of the equity method as a result of the disposal of its shares.

b) Non-consolidated subsidiaries and affiliates not under the equity method:

Name of principal company:

Asian-American Merchant Bank Limited

Non-consolidated subsidiaries and affiliates not under the equity method are excluded from the scope of the equity method since such exclusion has no material effect on MHFG's consolidated financial statements in terms of Net Income/Net Loss (amount corresponding to MHFG's equity position), Retained Earnings (amount corresponding to MHFG's equity position) and others.

3. Balance Sheet Dates of Consolidated Subsidiaries

a) Balance sheet dates of consolidated subsidiaries are as follows:

April 30	1 company
June 30	53 companies
September 30	61 companies
The day before the last business day of December	22 companies

b) Consolidated subsidiaries with interim balance sheet dates of April 30 and the day before the last business day of December were consolidated based on their tentative financial statements as of and for the period ended June 30. Other consolidated subsidiaries were consolidated based on their financial statements as of and for the interim period ended their respective balance sheet dates.

The necessary adjustments have been made to the financial statements for any significant transactions that took place between their respective balance sheet dates and the date of the consolidated financial statements.

CONSOLIDATED BALANCE SHEET **AS OF SEPTEMBER 30, 2007**

Millions of yen

Assets		
Cash and Due from Banks	¥	3,234,898
Call Loans and Bills Purchased		406,491
Receivables under Resale Agreements		10,312,578
Guarantee Deposits Paid under Securities Borrowing Transactions		7,291,739
Other Debt Purchased		3,348,693
Trading Assets		12,481,601
Money Held in Trust		32,410
Securities		36,153,905
Loans and Bills Discounted		66,056,468
Foreign Exchange Assets		766,307
Other Assets		6,117,328
Tangible Fixed Assets		792,866
Intangible Fixed Assets		253,354
Deferred Debenture Charges		3
Deferred Tax Assets		438,617
Customers' Liabilities for Acceptances and Guarantees		4,807,434
Reserves for Possible Losses on Loans		(782,653)
Reserve for Possible Losses on Investments		(142)
Total Assets	¥	151,711,905
Liabilities		
Deposits	¥	74,167,419
Negotiable Certificates of Deposit		8,572,632
Debentures		3,919,564
Call Money and Bills Sold		6,473,059
Payables under Repurchase Agreements		13,700,034
Guarantee Deposits Received under Securities Lending Transactions		6,754,515
Trading Liabilities		7,978,672
Borrowed Money		5,298,957
Foreign Exchange Liabilities		186,481
Short-term Bonds		1,046,363
Bonds and Notes		3,556,844
Due to Trust Accounts		1,211,478
Other Liabilities		7,445,823
Reserve for Bonus Payments		32,368
Reserve for Employee Retirement Benefits		36,154
Reserve for Director and Corporate Auditor Retirement Benefits		5,779
Reserve for Possible Losses on Sales of Loans		23,468
Reserve for Contingencies		16,542
Reserve for Frequent Users Services		6,196
Reserve for Reimbursement of Deposits		9,420
Reserve under Special Law		2,670
Deferred Tax Liabilities		127,249
Deferred Tax Liabilities for Revaluation Reserve for Land		105,803
Acceptances and Guarantees		4,807,434
Total Liabilities		145,484,934
Net Assets		
Common Stock and Preferred Stock		1,540,965
Capital Surplus		411,093
Retained Earnings		1,490,943
Treasury Stock		(2,426)
Total Shareholders' Equity		3,440,575
Net Unrealized Gains on Other Securities, net of Taxes		1,180,567
Net Deferred Hedge Losses, net of Taxes		(91,961)
Revaluation Reserve for Land, net of Taxes		148,501
Foreign Currency Translation Adjustments		(36,728)
Total Valuation and Translation Adjustments		1,200,379
Minority Interests		1,586,015
Total Net Assets		6,226,971
Total Liabilities and Net Assets	¥	151,711,905

NOTES TO CONSOLIDATED BALANCE SHEET

1. Amounts less than one million yen are rounded down.
2. Trading transactions intended to take advantage of short-term fluctuations and arbitrage opportunities in interest rates, currency exchange rates, market prices of securities and related indices are recognized on a trade date basis and recorded in Trading Assets or Trading Liabilities on the consolidated balance sheet. Securities and other monetary claims held for trading purposes are stated at fair value at the consolidated balance sheet date. Derivative financial products, such as swaps, futures and option transactions, are stated at their fair values, assuming that such transactions were terminated and settled at the consolidated balance sheet date.
3. Bonds held to maturity are stated at amortized cost (straight-line method) and determined by the moving average method. Investments in non-consolidated subsidiaries and affiliates, which are not under the equity method, are stated at acquisition cost and determined by the moving average method. Other Securities which have readily determinable fair value are stated at fair value. 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 (cost of securities sold is calculated primarily by the moving average method). Other Securities which do not have readily determinable fair value are stated at acquisition cost or amortized cost and determined by the moving average method. The net unrealized gains on Other Securities are included directly in Net Assets, net of applicable income taxes after excluding gains and losses as a result of the fair-value hedge method. Net Unrealized Gains/ Losses on Other Securities, net of Taxes have been receiving greater focus because of the considerable change in the market circumstances these days, and the values of securities deemed as market prices such as those obtained from brokers and financial information vendors have been more available. Hence, taking into account the convergence of global accounting standards, if the values deemed as market prices could be obtained by the reasonable estimate, Other Securities formerly measured at acquisition cost as securities without fair values are measured at such values. This change decreases Other Debt Purchased by ¥7,773 million, Securities by ¥16,993 million, Net Unrealized Gains/ Losses on Other Securities, net of Taxes by ¥15,024 million, Net Deferred Tax Liabilities by ¥4,596 million and increases Deferred Tax Assets by ¥5,146 million on the consolidated balance sheet. Among Other Securities valued at acquisition cost, Reserves for Possible Losses on Loans are provided for the bonds which are issued by private placement (Article 2 Paragraph 3 of the Financial Instruments and Exchange Law) mentioned in Note 10.
4. Securities which are held as trust assets in Money Held in Trust accounts are valued in the same way as given in Note 3.
5. Derivative transactions (other than transactions for trading purposes) are valued at fair value.
6. Depreciation of buildings is computed mainly by the straight-line method, and that of equipment is computed mainly by the declining-balance method, and the applicable share of estimated annual depreciation costs for the period is recorded based on the following range of useful lives.
 - Buildings: 3 years to 50 years
 - Equipment: 2 years to 20 years

In accordance with the revision of the Corporate Tax Law of 2007, depreciation of the tangible fixed assets acquired on or after April 1, 2007 is computed by the procedure stipulated in the revised law. As a result, Ordinary Profits and Income before Income Taxes and Minority Interests decreased by ¥540 million compared with the corresponding amounts under the previously applied method.

As for the tangible fixed assets acquired before April 1, 2007 and depreciated to their final depreciable limit,

the salvage values of them are depreciated using the straight-line method in the following five fiscal years. As a result, Ordinary Profits and Income before Income Taxes and Minority Interests both decreased by ¥1,109 million compared with the corresponding amounts under the previously applied method.

7. Amortization of Intangible Fixed Assets is computed by the straight-line method. Development costs for internally-used software are capitalized and amortized over their estimated useful lives of mainly five years as determined by MHFG and consolidated subsidiaries.
8. Deferred assets are treated as follows:
 - (1) Bond issuance costs are expensed as incurred.
 - (2) Debenture issuance costs are expensed as incurred. Debenture issuance costs booked on the consolidated balance sheet as of March 31, 2006 are amortized under the straight-line method within a certain period by applying the previous accounting method based on the tentative measure stipulated in the “Tentative Solution on Accounting for Deferred Assets” (the Accounting Standards Board of Japan (“ASBJ”) Report No. 19, August 11, 2006).
 - (3) Bonds and Debentures are stated at amortized costs computed by the straight-line method on the consolidated balance sheet.
Bond discounts and debenture discounts booked on the consolidated balance sheet as of March 31, 2006 are amortized under the straight-line method over the term of the bond and debenture by applying the previous accounting method and the unamortized balance is directly deducted from bonds and debentures, based on the tentative measure stipulated in the “Tentative Solution on Accounting for Deferred Assets” (ASBJ Report No. 19, August 11, 2006).
9. Assets and Liabilities denominated in foreign currencies and accounts of overseas branches of domestic consolidated banking subsidiaries and a domestic consolidated trust banking subsidiary are translated into Japanese yen primarily at the exchange rates in effect at the consolidated balance sheet date, with the exception of the investments in non-consolidated subsidiaries and affiliates not under the equity method, which are translated at historical exchange rates.
Assets and Liabilities denominated in foreign currencies of the consolidated subsidiaries, except for the transactions mentioned above, are translated into Japanese yen primarily at the exchange rates in effect at the consolidated balance sheet dates.
10. Reserves for Possible Losses on Loans of major domestic consolidated subsidiaries are maintained in accordance with internally established standards for write-offs and reserve provisions.
For claims extended to obligors that are legally bankrupt under the Bankruptcy Law, Special Liquidation under the Company Law or other similar laws (“Bankrupt Obligors”), and to obligors that are effectively in similar conditions (“Substantially Bankrupt Obligors”), reserves are maintained at the amounts of claims net of direct write-offs described below and expected amounts recoverable from the disposition of collateral and the amounts recoverable under guarantees. For claims extended to obligors that are not yet legally or formally bankrupt but are likely to be bankrupt (“Intensive Control Obligors”), reserves are maintained at the amounts deemed necessary based on overall solvency analyses of the amounts of claims net of expected amounts recoverable from the disposition of collateral and the amounts recoverable under guarantees.
For claims extended to Intensive Control Obligors and Obligors with Restructured Loans (defined in Note 30 below) and others, if the exposure to an obligor exceeds a certain specific amount, reserves are provided as follows: (i) if future cash flows of the principal and interest can be reasonably estimated, the discounted cash flow method is applied, under which the reserve is determined as the difference between the book value of the loan and its present value of future cash flows discounted using the contractual interest rate before the loan was classified as a Restructured Loan, and (ii) if future cash flows of the principal and interest cannot be reasonably estimated, reserves are provided for the losses estimated for each individual loan.
For claims extended to other obligors, reserves are maintained at rates derived from historical credit loss experience and other factors. Reserve for Possible Losses on Loans to Restructuring Countries is maintained in order to cover possible losses based on analyses of the political and economic climates of the countries. All claims are assessed by each claim origination department in accordance with the internally established

“Self-assessment Standard,” and the results of the assessments are verified and examined by the independent examination departments. Reserves for Possible Losses on Loans are provided for on the basis of such verified assessments.

In the case of claims to Bankrupt Obligors and Substantially Bankrupt Obligors, which are collateralized or guaranteed by a third party, the amounts deemed uncollectible (calculated by deducting the anticipated proceeds from the sale of collateral pledged against the claims and amounts that are expected to be recovered from guarantors of the claims) are written off against the respective claims balances. The total directly written-off amount was ¥532,965 million.

The claims above include corporate bonds which are issued by private placement (Article 2, Paragraph 3 of the Financial Instruments and Exchange Law) and others.

Other consolidated subsidiaries provide the amount necessary to cover the loan losses based upon past experience and other factors for general claims and the assessment for each individual loan for other claims.

11. Reserve for Possible Losses on Investments is maintained to provide against possible losses on investments in securities, after taking into consideration the financial condition and other factors concerning the investee company.
12. Reserve for Bonus Payments, which is provided for future bonus payments to employees, is maintained at the amount accrued at the end of the interim period, based on the estimated future payments.
13. Reserve for Employee Retirement Benefits (including Prepaid Pension Cost), which is provided for future pension payments to employees, is recorded as the required amount accrued at the end of the interim period, based on the projected benefit obligation and the estimated plan asset amounts at the end of the fiscal year. Unrecognized actuarial differences are recognized as income or expenses from the following fiscal year under the straight-line method over a certain term within the average remaining service period of the current employees.
14. Reserve for Director and Corporate Auditor Retirement Benefits, which is provided for future retirement benefit payments to directors, corporate auditors, and executive officers, is recognized at the amount accrued for this interim period based on the internally established standards.
15. Reflecting the considerable changes in the market circumstances these days, Reserve for Possible Losses on Sales of Loans is provided for possible future losses on sales of loans at the amount deemed necessary based on a reasonable estimate of possible future losses.
16. Reserve for Contingencies is maintained to provide against possible losses from contingencies, which are not covered by other specific reserves in off-balance transactions, trust transactions and others. The balance is an estimate of possible future losses, on an individual basis, considered to require a reserve.
17. Reserve for Frequent Users Services is provided to meet the future use of points of Mizuho Mileage Club at the amount deemed necessary based on the reasonable estimate of the future usage of points. While the Reserve was formerly included within Other Liabilities because of its limited materiality, it has been stated independently from this interim period due to its increased materiality with the increase in the number of members. Reserve for Frequent Users Services formerly included within Other Liabilities on the consolidated balance sheet as of September 30, 2006 was ¥1,250 million.
18. In accordance with “Auditing Treatment relating to Reserve defined under the Special Tax Measurement Law, Reserves defined under the Special Law and Reserve for Directors and Corporate Auditor Retirement Benefits” (The Japanese Institute of Certified Public Accountants (“JICPA”) Auditing and Assurance Practice Committee report No.42, April 13, 2007) effective from the fiscal year 2007, MHFG has adopted the report from this interim period to recognize Reserve for Reimbursement of Deposits for the deposits derecognized from the liabilities at the estimated amount of future claims for withdrawal. As a result,

Ordinary Profits and Income before Income Taxes and Minority Interests both decreased by ¥9,420 million compared with the corresponding amounts under the previously applied method.

19. Finance leases of MHFG and domestic consolidated subsidiaries that do not involve transfer of ownership to the lessee are accounted for as operating leases.
20. The deferred method, the fair-value hedge method or the exceptional accrual method for interest rate swaps are applied as hedge accounting methods.

The portfolio hedge for a large volume of small-value monetary claims and liabilities of domestic consolidated banking subsidiaries and domestic consolidated trust banking subsidiaries is accounted for by the method stipulated in the “Accounting and Auditing Treatment relating to Adoption of Accounting Standards for Financial Instruments for Banks” (JICPA Industry Audit Committee Report No.24).

The effectiveness of hedging activities for the portfolio hedge for a large volume of small-value monetary claims and liabilities is assessed as follows:

 - (i) as for hedging activities to offset market fluctuation risks, the effectiveness is assessed by bracketing both the hedged instruments, such as deposits and loans, and the hedging instruments, such as interest-rate swaps, in the same maturity bucket.
 - (ii) as for hedging activities to fix the cash flows, the effectiveness is assessed based on the correlation between a base interest rate index of the hedged cash flow and that of the hedging instrument.

The effectiveness of the individual hedge is assessed based on the correlation between the fluctuation in the market or cash flows of the hedged instruments and that of the hedging instruments.

Net Deferred Hedge Losses, net of Taxes recorded on the consolidated balance sheet resulted from the application of the macro-hedge method based on the “Tentative Accounting and Auditing Treatment relating to Adoption of Accounting Standards for Financial Instruments for Banks” (JICPA Industry Audit Committee Report No.15), under which the overall interest rate risks inherent in loans, deposits and others are controlled on a macro-basis using derivatives transactions. These deferred hedge gains/losses are amortized as interest income or interest expenses over the remaining maturity and average remaining maturity of the respective hedging instruments. The unamortized amounts of gross deferred hedge losses and gross deferred hedge gains on the macro-hedges, before net of applicable income taxes were ¥195,174 million and ¥183,611 million, respectively.
21. Domestic consolidated banking subsidiaries and a domestic consolidated trust banking subsidiary apply the deferred method of hedge accounting to hedge foreign exchange risks associated with various financial assets and liabilities denominated in foreign currencies as stipulated in the “Accounting and Auditing Treatment relating to Adoption of Accounting Standards for Foreign Currency Transactions for Banks” (JICPA Industry Audit Committee Report No.25). The effectiveness of the hedge is assessed by confirming both the amount for the foreign currency position of the hedging instruments of currency-swap transactions, exchange swap transactions and similar transactions as the method of hedging the foreign exchange risks of monetary claims and liabilities denominated in foreign currencies and the amount for the foreign currency position of the hedged monetary claims and liabilities denominated in foreign currency are equivalent.

In addition to the above methods, these subsidiaries apply the deferred method or the fair-value hedge method to portfolio hedges of the foreign exchange risks associated with investments in subsidiaries and affiliates in foreign currency and Other Securities in foreign currency (except for bonds) identified as hedged items in advance, as long as the amount of foreign currency payables of spot and forward foreign exchange contracts exceeds the amount of acquisition cost of the hedged foreign securities in foreign currency.
22. Inter-company interest rate swaps, currency swaps and similar derivatives among consolidated companies or between trading accounts and other accounts, which are designated as hedges, are not eliminated and related gains and losses are recognized in the statement of income or deferred under hedge accounting, because these inter-company derivatives are executed according to the criteria for appropriate outside third-party cover operations which are treated as hedge transactions objectively in accordance with JICPA Industry Audit Committee Reports Nos. 24 and 25.

23. With respect to MHFG and its domestic consolidated subsidiaries, Japanese consumption taxes and local consumption taxes are excluded from transaction amounts.
24. Reserve under Special Law is recorded as follows:
Reserve for Contingent Liabilities from Financial Instruments and Exchange:
¥2,670 million
This is the reserve pursuant to Article 48-3, Paragraph 1 of the Financial Instruments and Exchange Law. Reserve for Contingent Liabilities from Futures Transactions and Reserve for Contingent Liabilities from Securities Transactions, which were recognized under Article 81 of the Financial Futures Transaction Law and under Article 51 of the Securities and Exchange Law respectively, are stated as Reserve for Contingent Liabilities from Financial Instruments and Exchange from this interim period because of the enforcement of the Financial Instruments and Exchange Law on September 30, 2007.
25. Investments in subsidiaries and affiliates amounted to ¥96,096 million (excluding consolidated subsidiaries).
26. Accumulated depreciation of Tangible Fixed Assets amounted to ¥703,530 million.
27. The book value of Tangible Fixed Assets adjusted for gains on sales of replaced assets and others amounted to ¥41,622 million.
28. Loans and Bills Discounted include Loans to Bankrupt Obligors of ¥31,726 million and Non-Accrual Delinquent Loans of ¥636,547 million.
Loans to Bankrupt Obligors are loans, excluding loans written-off, on which delinquencies in payment of principal and/or interest have continued for a significant period of time or for some other reason there is no prospect of collecting principal and/or interest ("Non-Accrual Loans"), as per Article 96, Paragraph 1, Item 3, Subsections 1 to 5 or Item 4 of the Corporate Tax Law Enforcement Ordinance (Government Ordinance No. 97, 1965).
Non-Accrual Delinquent Loans represent non-accrual loans other than (i) Loans to Bankrupt Obligors and (ii) loans for which interest payments have been deferred in order to assist or facilitate the restructuring of the obligors.
29. Balance of Loans Past Due for Three Months or More: ¥6,776 million
Loans Past Due for Three Months or More are loans for which payments of principal and/or interest have not been received for a period of three months or more beginning with the next day following the last due date for such payments, and which are not included in Loans to Bankrupt Obligors, or Non-Accrual Delinquent Loans.
30. Balance of Restructured Loans: ¥514,158 million
Restructured Loans represent loans on which contracts were amended in favor of obligors (e.g. reduction of, or exemption from, stated interest, deferral of interest payments, extension of maturity dates, renunciation of claims) in order to assist or facilitate the restructuring of the obligors. Loans to Bankrupt Obligors, Non-Accrual Delinquent Loans and Loans Past Due for Three Months or More are not included.
31. Total balance of Loans to Bankrupt Obligors, Non-Accrual Delinquent Loans, Loans Past Due for Three Months or More and Restructured Loans: ¥1,189,208 million
The amounts given in Notes 28 through 31 are gross amounts before deduction of amounts for the Reserves for Possible Losses on Loans.
32. In accordance with JICPA Industry Audit Committee Report No. 24, bills discounted are accounted for as financing transactions, although the banking subsidiaries have rights to sell or pledge these bankers' acceptances, commercial bills, documentary bills and foreign exchange bills. The face value amount of

these bills amounted to ¥775,202 million.

33. The following assets were pledged as collateral:

Trading Assets:	¥5,521,588 million
Securities:	¥12,330,150 million
Loans and Bills Discounted:	¥4,998,695million
Other Assets:	¥1,067 million
Tangible Fixed Assets:	¥172 million

The following liabilities were collateralized by the above assets:

Deposits:	¥409,917 million
Call Money and Bills Sold:	¥2,117,631 million
Payables under Repurchase Agreements:	¥5,541,085 million
Guarantee Deposits Received under Securities Lending Transactions:	¥6,096,792 million
Borrowed Money:	¥3,550,320 million
Other Liabilities:	¥8,788 million

In addition to the above, the settlement accounts of foreign and domestic exchange transactions or derivatives transactions and others were collateralized, and margins for futures transactions were substituted by Cash and Due from Banks of ¥8,387 million, Trading Assets of ¥387,391 million, Securities of ¥2,551,639 million and Loans and Bills Discounted of ¥637,628 million.

None of the assets was pledged as collateral in connection with borrowings by the non-consolidated subsidiaries and affiliates.

Other Assets includes guarantee deposits of ¥121,017 million, collateral pledged for derivatives transactions of ¥412,459 million, margins for futures transactions of ¥20,402 million and other guarantee deposits of ¥10,658 million.

34. In accordance with the Land Revaluation Law (Proclamation No.34 dated March 31, 1998), land used for business operations of domestic consolidated banking subsidiaries was revalued. The applicable income taxes on the entire excess of revaluation are included in Deferred Tax Liabilities for Revaluation Reserve for Land under Liabilities, and the remainder, net of applicable income taxes, is stated as Revaluation Reserve for Land, net of Taxes included in Net Assets.

Revaluation date: March 31, 1998

Revaluation method as stated in Article 3, Paragraph 3 of the above law: Land used for business operations was revalued by calculating the value on the basis of the valuation by road rating stipulated in Article 2, Item 4 of the Enforcement Ordinance relating to the Land Revaluation Law (Government Ordinance No.119 promulgated on March 31, 1998) with reasonable adjustments to compensate for sites with long depth and other factors, and also on the basis of the appraisal valuation stipulated in Item 5.

35. Borrowed Money includes subordinated borrowed money of ¥760,989 million with a covenant that performance of the obligation is subordinated to that of other obligations.

36. Bonds and Notes include subordinated bonds of ¥2,054,364 million.

37. Liabilities for guarantees on corporate bonds included in Securities, which were issued by private placement (Article 2, Paragraph 3 of the Financial Instruments and Exchange Law) amounted to ¥1,538,720 million.

The respective amounts of “Acceptances and Guarantees” and “Customers’ Liabilities for Acceptances and Guarantees” relating to the liabilities for guarantees are netted, excluding the amounts guaranteed by the Credit Guarantee Corporations which have already been netted, in accordance with the revision of the appendix forms of “Banking Law Enforcement Regulations” (Ministry of Finance Ordinance No. 10, 1982) by the “Cabinet Office Ordinance to Amend Part of Banking Law Enforcement Regulations” (Cabinet Office Ordinance No. 38, April 17, 2007).

“Acceptances and Guarantees” and “Customers’ Liabilities for Acceptances and Guarantees” on the consolidated balance sheet as of September 30, 2006 would each decrease by ¥1,489,094 million if the said netting was applied.

38. The principal amounts of money trusts and loan trusts with contracts indemnifying the principal amounts, which are entrusted to domestic consolidated trust banking subsidiaries, are ¥967,660 million and ¥117,638 million, respectively.

39. Net Assets per share of common stock: ¥321,328.20

40. Figures for fair value and unrealized gains/losses on securities are as follows. In addition to “Securities” on the consolidated balance sheet, negotiable certificates of deposit (“NCDs”) in “Cash and Due from Banks”, certain items in “Other Debt Purchased” and certain items in “Other Assets” are also included. The same inclusion applies to Note 41.

Bonds Held to Maturity which have readily determinable fair value:

	<i>Millions of yen</i>		
	Amount on Consolidated BS	Fair Value	Net Unrealized Gains / Losses
Japanese Government Bonds	¥569,515	¥568,349	¥(1,166)
Japanese Local Government Bonds	49,261	49,135	(126)
Other	276,762	274,770	(1,992)
Total	¥895,539	¥892,254	¥(3,285)

Other Securities which have readily determinable fair value:

	<i>Millions of yen</i>		
	Acquisition Cost	Amount on Consolidated BS	Net Unrealized Gains / Losses
Japanese Stocks	¥3,242,496	¥5,426,399	¥2,183,903
Japanese Bonds	17,512,451	17,371,132	(141,318)
Japanese Government Bonds	16,382,479	16,247,591	(134,888)
Japanese Local Government Bonds	65,766	65,383	(382)
Japanese Corporate Bonds	1,064,205	1,058,157	(6,047)
Other	12,210,973	12,046,691	(164,281)
Total	¥32,965,920	¥34,844,223	¥1,878,303

Net Unrealized Gains include ¥14,090 million, which was recognized in the statement of income by applying the fair-value hedge method. As a result, the base amount to be recorded directly to Net Assets was ¥1,864,212 million and ¥1,180,436 million of the amount after the following adjustments were included in Net Unrealized Gains on Other Securities, net of Taxes:

Difference between acquisition cost and fair value:	¥1,864,212 million
Less: Deferred Tax Liabilities:	(640,765) million
Less: Amount corresponding to Minority Interests:	(48,318) million
Amount corresponding to Net Unrealized Gains on Other Securities owned by affiliates, which corresponds to the holding share of their investor companies:	5,308 million

Amount included in Net Unrealized Gains on Other Securities, net of Taxes:	¥1,180,436 million
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Certain Other Securities which have readily determinable fair value are devalued to the fair value, and the difference between the acquisition cost and the fair value is treated as the loss for the interim period (“devaluation”), if the fair value (primarily the closing market price at the consolidated balance sheet date) has significantly deteriorated compared with the acquisition cost (including amortized cost), and unless it is deemed that there is a possibility of a recovery in the fair value. The amount of devaluation for the interim period was ¥7,853 million.

The criteria for determining whether a security’s fair value has “significantly deteriorated” are outlined as follows:

Securities whose fair value is 50% or less of the acquisition cost
 Securities whose fair value exceeds 50% but is 70% or less of the acquisition cost and the quoted market price maintains a certain level or lower.

41. Components of securities not stated at fair value and their amount on the consolidated balance sheet are as follows:

	<i>Millions of yen</i>
	Amount on Consolidated BS
Other Securities:	
Non-publicly Offered Bonds	¥1,882,693
Unlisted Stock	¥403,980
Unlisted Foreign Securities	¥467,711
Other	¥288,206

42. Details of Money Held in Trust are as follows:

	<i>Millions of yen</i>		
	Acquisition Cost	Amount on Consolidated BS	Net Unrealized Gains / Losses
Other Money Held in Trust	¥685	¥685	-

There is no Money Held in Trust held to maturity.

43. Unsecured loaned securities which the borrowers have the right to sell or repledge amounted to ¥4,996 million and are included in trading securities under Trading Assets. MHFG has the right to sell or repledge some of unsecured borrowed securities, securities purchased under resale agreements and securities borrowed with cash collateral. Among them, the total of securities repledged was ¥9,624,508 million, securities re-loaned was ¥53 million and securities neither repledged nor re-loaned was ¥4,672,750 million, respectively.
44. Overdraft protection on current accounts and contracts for the commitment line for loans are contracts by which banking subsidiaries are bound to extend loans up to the prearranged amount, at the request of customers, unless the customer is in breach of contract conditions. The unutilized balance of these contracts amounted to ¥54,873,167 million. Of this amount, ¥45,259,918 million relates to contracts in which the original contractual maturity is one year or less, or which are unconditionally cancelable at any time. Since many of these contracts expire without being exercised, the unutilized balance itself does not necessarily affect future cash flows. A provision is included in many of these contracts that entitles the banking subsidiaries to refuse the execution of loans, or reduce the maximum amount under contracts when

there is a change in the financial situation, necessity to preserve a claim or other similar reasons. The banking subsidiaries obtain, moreover, real estate, securities or others as collateral at the time the contract is entered into, if needed, and periodically monitor customers' business conditions, based on and in accordance with internally established standards, and take measures to control credit risks such as amendments to contracts, if needed.

45. Given that the "Practical Solutions on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements"(ASBJ Report No. 18, May 17, 2006) can be adopted from the fiscal year beginning on or before March 31, 2008, MHFG has adopted the new standards commencing with this period. The effect of this adoption on the consolidated statement of income is immaterial.
46. As for the tax effects of sales of investments (such as subsidiaries' stocks) within the Group, MHFG has adopted Paragraph 30-2 of "Practical Guidelines for Tax Effects on Consolidated Financial Statements" (JICPA Laws and Regulations Committee Report No. 6, March 29, 2007) from this interim period. This application has no effect on the consolidated balance sheet.
47. The definitions of securities in "Accounting Standards for Financial Instruments" (ASBJ Statement No. 10) and in "Practical Guidelines on Accounting Standards for Financial Instruments" (JICPA Laws and Regulations Committee Report No. 14) were partially revised on June 15, 2007 and on July 4, 2007 respectively, which is applicable from the fiscal year and the interim period ending on or after the enforcement date of the Financial Instruments and Exchange Law. MHFG has adopted the revised standards and guidelines commencing with this interim period.

CONSOLIDATED STATEMENT OF INCOME
FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2007

		<i>Millions of yen</i>
Ordinary Income	¥	¥ 2,256,140
Interest Income	1,520,768	
<i>Interest on Loans and Bills Discounted</i>	755,864	
<i>Interest and Dividends on Securities</i>	361,921	
Fiduciary Income	33,115	
Fee and Commission Income	295,737	
Trading Income	140,298	
Other Operating Income	108,598	
Other Ordinary Income	157,621	
Ordinary Expenses		1,856,956
Interest Expenses	982,867	
<i>Interest on Deposits</i>	313,654	
<i>Interest on Debentures</i>	13,008	
Fee and Commission Expenses	57,057	
Trading Expenses	18,264	
Other Operating Expenses	52,453	
General and Administrative Expenses	559,564	
Other Ordinary Expenses	186,749	
Ordinary Profits		399,184
Extraordinary Gains		28,656
Extraordinary Losses		5,069
Income before Income Taxes and Minority Interests		422,770
Income Taxes:		
Current		19,121
Deferred		37,983
Minority Interests in Net Income		38,604
Net Income	¥	¥ 327,061

NOTES TO CONSOLIDATED STATEMENT OF INCOME

1. Amounts less than one million yen are rounded down.
2. Net Income per share of common stock for the interim period: ¥28,272.51
3. Diluted Net Income per share of common stock for the interim period: ¥25,804.83
4. Income or expenses on trading transactions are recognized on a trade date basis and are recorded in “Trading Income” or “Trading Expenses” on the consolidated statement of income.
Trading Income and Trading Expenses include the interest received and the interest paid during the interim period, the gains or losses resulting from any change in the value of securities and other monetary claims between the beginning and the end of the interim period, and the gains or losses resulting from any change in the value of financial derivatives between the beginning and the end of the interim period, assuming they were settled at the end of the interim period.
5. “Other Ordinary Income” includes gains on sales of stocks of ¥122,020 million.
6. “Other Ordinary Expenses” includes losses on write-offs of loans of ¥61,713 million, losses on devaluation of stocks of ¥40,086 million, provision for Reserve for Possible Losses on Sales of Loans of ¥23,468 million and provision for Reserve for Reimbursement of Deposits of ¥9,420 million.
7. “Extraordinary Gains” includes gains on recovery of written-off claims of ¥22,158 million.
8. “Extraordinary Losses” includes losses on disposition of fixed assets of ¥4,059 million.

CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2007

Millions of yen

	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		
Balance as of March 31, 2007	¥ 1,540,965	¥ 411,110	¥ 1,440,310	¥ (32,330)	¥ 3,360,055	¥ 1,550,628	¥ (111,042)	¥ 150,616	¥ (38,964)	¥ 1,551,237	¥ 1,813,115	¥ 6,724,408
Effect of Unification of Accounting Policies Applied to Foreign Subsidiaries	¥ —	¥ —	¥ 2,867	¥ —	¥ 2,867	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ 2,867
Changes during the period												
Cash Dividends	-	-	(101,229)	-	(101,229)	-	-	-	-	-	-	(101,229)
Net Income	-	-	327,061	-	327,061	-	-	-	-	-	-	327,061
Repurchase of Treasury Stock	-	-	-	(150,327)	(150,327)	-	-	-	-	-	-	(150,327)
Disposition of Treasury Stock	-	9	-	41	51	-	-	-	-	-	-	51
Cancellation of Treasury Stock	-	(9)	(180,180)	180,189	-	-	-	-	-	-	-	-
Transfer from Revaluation Reserve for Land, net of Taxes	-	-	2,114	-	2,114	-	-	-	-	-	-	2,114
Effect of Exclusion of an Affiliate from the Scope of the Equity Method	-	(16)	-	-	(16)	-	-	-	-	-	-	(16)
Effect of Decrease in the Equity Position of an Affiliate	-	(0)	-	-	(0)	-	-	-	-	-	-	(0)
Decrease in Stock issued by MHFG held by Equity-Method Affiliates	-	-	-	0	0	-	-	-	-	-	-	0
Net Changes in Items other than Shareholders' Equity	-	-	-	-	-	(370,061)	19,081	(2,114)	2,236	(350,857)	(227,100)	(577,957)
Total Changes during the period	-	(16)	47,765	29,904	77,652	(370,061)	19,081	(2,114)	2,236	(350,857)	(227,100)	(500,305)
Balance as of September 30, 2007	¥ 1,540,965	¥ 411,093	¥ 1,490,943	¥ (2,426)	¥ 3,440,575	¥ 1,180,567	¥ (91,961)	¥ 148,501	¥ (36,728)	¥ 1,200,379	¥ 1,586,015	¥ 6,226,971

NOTES TO CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS

1. Amounts less than one million yen are rounded down.
2. Types and number of issued shares and of treasury stock are as follows:

	As of March 31, 2007	Increase during the period	Decrease during the period	<i>Thousands of Shares</i> As of September 30, 2007	Remarks
Issued shares					
Common stock	11,872	—	475	11,396	*1
Eleventh Series Class XI Preferred Stock	943	—	—	943	
Thirteenth Series Class XIII Preferred Stock	36	—	—	36	
Total	12,852	—	475	12,376	
Treasury stock					
Common stock	265	215	476	4	*2
Total	265	215	476	4	

*1. Decreases are due to cancellation of treasury stock (common stock).

*2. Increases are due to repurchase of treasury stock (214 thousand shares of common stock) and repurchase of fractional shares (0 thousand shares), decreases are due to cancellation of treasury stock (475 thousand shares of common stock) and additional purchase of fractional shares (0 thousand shares).

3. Cash dividends distributed by MHFG are as follows (non-consolidated basis):

Cash dividends paid during the six months ended September 30, 2007					
Resolution	Types	Cash Dividends (Millions of yen)	Cash Dividends per Share (Yen)	Record Date	Effective Date
<div style="border-left: 1px solid black; border-right: 1px solid black; border-radius: 10px; padding: 5px; display: inline-block;"> Ordinary General Meeting of Shareholders </div>	Common Stock	83,081	7,000	March 31, 2007	June 26, 2007
	Eleventh Series Class XI Preferred Stock	18,874	20,000	March 31, 2007	
	Thirteenth Series Class XIII Preferred Stock	1,100	30,000	March 31, 2007	
Total		103,056			

CONSOLIDATED STATEMENT OF CASH FLOWS **FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2007**

Millions of yen

I. Cash Flow from Operating Activities		
Income before Income Taxes and Minority Interests	¥	422,770
Depreciation		63,372
Losses on Impairment of Fixed Assets		1,009
Equity in Income from Investments in Affiliates		(5,886)
Increase (Decrease) in Reserves for Possible Losses on Loans		(74,008)
Increase (Decrease) in Reserve for Possible Losses on Investments		(32)
Increase (Decrease) in Reserve for Possible Losses on Sales of Loans		23,468
Increase (Decrease) in Reserve for Contingencies		3,495
Increase (Decrease) in Reserve for Bonus Payments		(8,096)
Increase (Decrease) in Reserve for Employee Retirement Benefits		(595)
Increase (Decrease) in Reserve for Director and Corporate Auditor Retirement Benefits		(705)
Increase (Decrease) in Reserve for Frequent Users Services		2,422
Increase (Decrease) in Reserve for Reimbursement of Deposits		9,420
Interest Income - accrual basis		(1,520,768)
Interest Expenses - accrual basis		982,867
Losses (Gains) on Securities		(116,628)
Losses (Gains) on Money Held in Trust		(58)
Foreign Exchange Losses (Gains) - net		28,435
Losses (Gains) on Disposition of Fixed Assets		644
Decrease (Increase) in Trading Assets		(2,057,483)
Increase (Decrease) in Trading Liabilities		(337,569)
Decrease (Increase) in Loans and Bills Discounted		(9,700)
Increase (Decrease) in Deposits		(685,180)
Increase (Decrease) in Negotiable Certificates of Deposit		(217,252)
Increase (Decrease) in Debentures		(804,883)
Increase (Decrease) in Borrowed Money (excluding Subordinated Borrowed Money)		719,171
Decrease (Increase) in Due from Banks (excluding Due from Central Banks)		39,775
Decrease (Increase) in Call Loans, etc.		(1,047,841)
Decrease (Increase) in Guarantee Deposits Paid under Securities Borrowing Transactions		1,332,471
Increase (Decrease) in Call Money, etc.		530,486
Increase (Decrease) in Commercial Paper		(30,000)
Increase (Decrease) in Guarantee Deposits Received under Securities Lending Transactions		807,733
Decrease (Increase) in Foreign Exchange Assets		129,220
Increase (Decrease) in Foreign Exchange Liabilities		(153,725)
Increase (Decrease) in Short-term Bonds (Liabilities)		204,492
Increase (Decrease) in Bonds and Notes		379,969
Increase (Decrease) in Due to Trust Accounts		76,119
Interest and Dividend Income - cash basis		1,544,883
Interest Expenses - cash basis		(983,235)
Other - net		133,182
Subtotal		(618,240)
Cash Paid in Income Taxes		106,562
Net Cash Used in Operating Activities		(511,678)
II. Cash Flow from Investing Activities		
Payments for Purchase of Securities		(40,795,981)
Proceeds from Sale of Securities		29,396,607
Proceeds from Redemption of Securities		11,775,122
Payments for Increase in Money Held in Trust		(15,000)
Proceeds from Decrease in Money Held in Trust		32,145
Payments for Purchase of Tangible Fixed Assets		(32,915)
Payments for Purchase of Intangible Fixed Assets		(54,665)
Proceeds from Sale of Tangible Fixed Assets		7,109
Proceeds from Sale of Intangible Fixed Assets		386
Proceeds from Sale of Stocks of Subsidiaries (affecting the scope of consolidation)		838
Net Cash Provided by Investing Activities		313,647
III. Cash Flow from Financing Activities		
Proceeds from Subordinated Borrowed Money		74,000
Repayments of Subordinated Borrowed Money		(58,062)
Proceeds from Issuance of Subordinated Bonds		80,500
Payments for Redemption of Subordinated Bonds		(136,489)
Proceeds from Investments by Minority Shareholders		7,343
Repayments to Minority Shareholders		(185,500)
Cash Dividends Paid		(101,041)
Cash Dividends Paid to Minority Shareholders		(59,100)
Payments for Repurchase of Treasury Stock		(150,327)
Proceeds from Sale of Treasury Stock		51
Net Cash Used in Financing Activities		(528,627)
IV. Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents		1,448
V. Net Decrease in Cash and Cash Equivalents		(725,210)
VI. Cash and Cash Equivalents at the beginning of the period		3,089,030
VII. Cash and Cash Equivalents at the end of the period	¥	2,363,820

NOTES TO CONSOLIDATED STATEMENT OF CASH FLOWS

1. Amounts less than one million yen are rounded down.
2. For the purpose of the consolidated statement of cash flows, Cash and Cash Equivalents consists of cash and due from central banks included in “Cash and Due from Banks” on the consolidated balance sheet.
3. Cash and Cash Equivalents at the end of the period on the consolidated statement of cash flows reconciles to “Cash and Due from Banks” on the consolidated balance sheet as follows:

	<u>Millions of yen</u>
Cash and Due from Banks	¥3,234,898
<u>Due from Banks excluding central banks</u>	<u>(871,078)</u>
Cash and Cash Equivalents	¥2,363,820

4. Increase (Decrease) in Reserve for Frequent Users Services (¥621 million for the corresponding period of the previous fiscal year), formerly included in “Other – net” under “Cash Flow from Operating Activities”, is stated independently as “Increase (Decrease) in Reserve for Frequent Users Services” commencing with this period, due to the materiality of the amount.

SEGMENT INFORMATION

1. Segment Information by Type of Business

For the six months ended September 30, 2006

Millions of yen

	Banking Business	Securities Business	Other	Total	Elimination	Consolidated Results
Ordinary Income						
(1) Ordinary Income from outside customers	1,488,724	296,261	78,983	1,863,970	—	1,863,970
(2) Inter-segment Ordinary Income	18,925	30,790	57,076	106,793	(106,793)	—
Total	1,507,650	327,052	136,060	1,970,763	(106,793)	1,863,970
Ordinary Expenses	1,036,921	276,100	119,934	1,432,956	(99,142)	1,333,814
Ordinary Profits	470,729	50,951	16,126	537,807	(7,651)	530,155

Notes:

1. Ordinary Income and Ordinary Profits are presented in lieu of Sales and Operating Profits as utilized by 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 others

For the six months ended September 30, 2007

Millions of yen

	Banking Business	Securities Business	Other	Total	Elimination	Consolidated Results
Ordinary Income						
(1) Ordinary Income from outside customers	1,816,163	371,361	68,615	2,256,140	—	2,256,140
(2) Inter-segment Ordinary Income	22,302	49,853	53,659	125,815	(125,815)	—
Total	1,838,466	421,214	122,275	2,381,956	(125,815)	2,256,140
Ordinary Expenses	1,441,606	425,594	108,946	1,976,146	(119,189)	1,856,956
Ordinary Profits	396,860	(4,379)	13,329	405,809	(6,625)	399,184

Notes:

1. Ordinary Income and Ordinary Profits are presented in lieu of Sales and Operating Profits as utilized by 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 others

3. In accordance with the revision of the Corporate Tax Law of 2007, depreciation of the tangible fixed assets acquired on or after April 1, 2007 is computed by the procedure stipulated in the revised law. As a result, Ordinary Profits decreased by ¥444 million, ¥78 million and ¥17 million for Banking Business, Securities Business and Other, respectively, compared with the corresponding amounts under the previously applied method.

As for the tangible fixed assets acquired before April 1, 2007 and depreciated to their final depreciable limit, the salvage values of them are depreciated using the straight-line method in the following five fiscal years. As a result, Ordinary Profits decreased by ¥1,075 million, ¥15 million and ¥18 million for Banking Business, Securities Business and Other, respectively, compared with the corresponding amounts under the previously applied method.

For the fiscal year ended March 31, 2007

Millions of yen

	Banking Business	Securities Business	Other	Total	Elimination	Consolidated Results
Ordinary Income						
(1) Ordinary Income from outside customers	3,236,020	688,225	175,408	4,099,654	—	4,099,654
(2) Inter-segment Ordinary Income	33,728	77,954	125,328	237,011	(237,011)	—
Total	3,269,748	766,180	300,736	4,336,666	(237,011)	4,099,654
Ordinary Expenses	2,672,194	646,254	263,359	3,581,808	(230,323)	3,351,484
Ordinary Profits	597,554	119,925	37,377	754,857	(6,687)	748,170

Notes:

1. Ordinary Income and Ordinary Profits are presented in lieu of Sales and Operating Profits as utilized by 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 others

3. Until the previous fiscal year, MHFG and certain domestic consolidated subsidiaries recognized director and corporate auditor retirement benefits as expenses at the time of payment. However, in accordance with the public announcement of the "Accounting Standard for Directors' Bonus" (ASBJ Statement No. 4, November 29, 2005) and the "Auditing Treatment relating to Reserve defined under the Special Tax Measurement Law, Reserve defined under the Special Law and Reserve for Director and Corporate Auditor Retirement Benefits" (JICPA Auditing and Assurance Practice Committee Report No. 42, April 13, 2007), these benefits are recorded as Reserve for Director and Corporate Auditor Retirement Benefits at the required amount at the end of the fiscal year, based on internally established standards. As a result, Ordinary Expenses increased by ¥5,144 million, ¥506 million and ¥137 million for Banking Business, Securities Business and Other, respectively, and Ordinary Profits decreased by the same amounts for respective business, compared with the corresponding amounts under the previously applied method.

2. Segment Information by Geographic Area

For the six months ended September 30, 2006

Millions of yen

	Japan	Americas	Europe	Asia/Oceania excluding Japan	Total	Elimination	Consolidated Results
Ordinary Income							
(1) Ordinary Income from outside customers	1,292,138	278,858	196,835	96,137	1,863,970	—	1,863,970
(2) Inter-segment Ordinary Income	25,212	64,508	19,088	2,215	111,024	(111,024)	—
Total	1,317,350	343,366	215,924	98,353	1,974,994	(111,024)	1,863,970
Ordinary Expenses	849,902	311,172	201,118	78,801	1,440,995	(107,180)	1,333,814
Ordinary Profits	467,448	32,194	14,805	19,551	533,999	(3,843)	530,155

Notes: 1. Geographic analyses are presented based on geographic contiguity, similarities in economic activities and correlation between business operations.

Ordinary Income and Ordinary Profits are presented in lieu of Sales and Operating Profits as utilized by non-financial companies.

2. Americas includes the United States of America and Canada, etc., Europe includes the United Kingdom, etc. and Asia/Oceania includes Hong Kong and the Republic of Singapore, etc.

For the six months ended September 30, 2007

Millions of yen

	Japan	Americas	Europe	Asia/Oceania excluding Japan	Total	Elimination	Consolidated Results
Ordinary Income							
(1) Ordinary Income from outside customers	1,469,729	353,915	311,241	121,254	2,256,140	—	2,256,140
(2) Inter-segment Ordinary Income	26,041	120,061	40,582	893	187,578	(187,578)	—
Total	1,495,770	473,976	351,824	122,147	2,443,719	(187,578)	2,256,140
Ordinary Expenses	1,164,591	411,815	360,502	96,903	2,033,813	(176,856)	1,856,956
Ordinary Profits	331,178	62,160	(8,677)	25,244	409,905	(10,721)	399,184

Notes: 1. Geographic analyses are presented based on geographic contiguity, similarities in economic activities, and correlation between business operations.

Ordinary Income and Ordinary Profits are presented in lieu of Sales and Operating Profits as utilized by non-financial companies.

2. Americas includes the United States of America and Canada, etc., Europe includes the United Kingdom, etc. and Asia/Oceania includes Hong Kong and the Republic of Singapore, etc.

For the fiscal year ended March 31, 2007

Millions of yen

	Japan	Americas	Europe	Asia/Oceania excluding Japan	Total	Elimination	Consolidated Results
Ordinary Income							
(1) Ordinary Income from outside customers	2,822,824	614,136	445,162	217,530	4,099,654	—	4,099,654
(2) Inter-segment Ordinary Income	33,941	166,460	51,229	4,495	256,126	(256,126)	—
Total	2,856,765	780,597	496,392	222,026	4,355,781	(256,126)	4,099,654
Ordinary Expenses	2,276,141	700,757	441,505	183,878	3,602,283	(250,798)	3,351,484
Ordinary Profits	580,623	79,840	54,886	38,148	753,498	(5,328)	748,170

Notes: 1. Geographic analyses are presented based on geographic contiguity, similarities in economic activities, and correlation between business operations.

Ordinary Income and Ordinary Profits are presented in lieu of Sales and Operating Profits as utilized by non-financial companies.

2. Americas includes the United States of America and Canada, etc., Europe includes the United Kingdom, etc. and Asia/Oceania includes Hong Kong and the Republic of Singapore, etc.

3. Ordinary Income from Overseas Entities

For the six months ended September 30, 2006

	<i>Millions of yen</i>
Ordinary Income from Overseas Entities	571,831
Total Ordinary Income	1,863,970
Ordinary Income of Overseas Entities' Ratio (%)	30.6

Notes:

1. Ordinary Income from Overseas Entities is presented in lieu of Sales as utilized by non-financial companies.
2. Ordinary Income from Overseas Entities represents Ordinary Income recorded by overseas branches of domestic subsidiaries and overseas subsidiaries excluding inter-segment Ordinary Income. Geographical analyses of Ordinary Income from Overseas Entities are not presented as no such information is available.

For the six months ended September 30, 2007

	<i>Millions of yen</i>
Ordinary Income from Overseas Entities	786,411
Total Ordinary Income	2,256,140
Ordinary Income of Overseas Entities' Ratio (%)	34.8

Notes:

1. Ordinary Income from Overseas Entities is presented in lieu of Sales as utilized by non-financial companies.
2. Ordinary Income from Overseas Entities represents Ordinary Income recorded by overseas branches of domestic subsidiaries and overseas subsidiaries excluding inter-segment Ordinary Income. Geographical analyses of Ordinary Income from Overseas Entities are not presented as no such information is available.

For the fiscal year ended March 31, 2007

	<i>Millions of yen</i>
Ordinary Income from Overseas Entities	1,276,830
Total Ordinary Income	4,099,654
Ordinary Income of Overseas Entities' Ratio (%)	31.1

Notes:

1. Ordinary Income from Overseas Entities is presented in lieu of Sales as utilized by non-financial companies.
2. Ordinary Income from Overseas Entities represents Ordinary Income recorded by overseas branches of domestic subsidiaries and overseas subsidiaries excluding inter-segment Ordinary Income. Geographical analyses of Ordinary Income from Overseas Entities are not presented as no such information is available.

(Information not presented)

Please refer to EDINET system for information on lease transactions and derivative transactions.

For deferred taxes, securities and employee retirement benefits, please refer to the attached "Selected Financial Information For the First Half of Fiscal 2007"

COMPARISON OF CONSOLIDATED BALANCE SHEETS (selected items)

	Millions of yen				
	As of September 30, 2007 (A)	As of September 30, 2006 (B)	Change (A)-(B)	As of March 31, 2007 (C)	Change (A)-(C)
Assets					
Cash and Due from Banks	¥ 3,234,898	¥ 3,490,918	¥ (256,019)	¥ 3,993,362	¥ (758,463)
Call Loans and Bills Purchased	406,491	458,825	(52,333)	302,336	104,155
Receivables under Resale Agreements	10,312,578	8,655,773	1,656,805	9,430,397	882,181
Guarantee Deposits Paid under Securities Borrowing Transactions	7,291,739	7,567,197	(275,457)	8,624,211	(1,332,471)
Other Debt Purchased	3,348,693	2,907,480	441,212	3,351,499	(2,806)
Trading Assets	12,481,601	10,584,892	1,896,708	10,414,573	2,067,028
Money Held in Trust	32,410	39,024	(6,614)	49,558	(17,148)
Securities	36,153,905	37,093,870	(939,964)	36,049,983	103,922
Loans and Bills Discounted	66,056,468	65,062,729	993,739	65,964,301	92,167
Foreign Exchange Assets	766,307	781,032	(14,725)	894,797	(128,490)
Other Assets	6,117,328	5,916,106	201,221	5,739,458	377,870
Tangible Fixed Assets	792,866	796,615	(3,749)	796,746	(3,880)
Intangible Fixed Assets	253,354	237,804	15,549	255,695	(2,341)
Deferred Debenture Charges	3	58	(54)	22	(18)
Deferred Tax Assets	438,617	378,429	60,188	389,024	49,593
Customers' Liabilities for Acceptances and Guarantees	4,807,434	5,735,419	(927,984)	4,480,551	326,883
Reserves for Possible Losses on Loans	(782,653)	(742,778)	(39,875)	(856,314)	73,660
Reserve for Possible Losses on Investments	(142)	(1,080)	937	(174)	32
Total Assets	¥ 151,711,905	¥ 148,962,319	¥ 2,749,585	¥ 149,880,031	¥ 1,831,873
Liabilities					
Deposits	¥ 74,167,419	¥ 71,912,235	¥ 2,255,183	¥ 74,803,064	¥ (635,645)
Negotiable Certificates of Deposit	8,572,632	9,624,366	(1,051,734)	8,805,239	(232,607)
Debentures	3,919,564	5,553,640	(1,634,075)	4,723,806	(804,241)
Call Money and Bills Sold	6,473,059	7,229,632	(756,572)	6,924,136	(451,076)
Payables under Repurchase Agreements	13,700,034	12,345,445	1,354,588	12,821,752	878,281
Guarantee Deposits Received under Securities Lending Transactions	6,754,515	6,402,587	351,927	5,946,781	807,733
Commercial Paper	-	30,000	(30,000)	30,000	(30,000)
Trading Liabilities	7,978,672	7,743,727	234,945	8,297,301	(318,628)
Borrowed Money	5,298,957	4,794,865	504,092	4,563,438	735,519
Foreign Exchange Liabilities	186,481	208,210	(21,729)	339,817	(153,335)
Short-term Bonds	1,046,363	887,683	158,679	849,870	196,492
Bonds and Notes	3,556,844	2,815,959	740,884	3,237,525	319,318
Due to Trust Accounts	1,211,478	1,145,828	65,649	1,135,358	76,119
Other Liabilities	7,445,823	6,483,986	961,836	5,770,656	1,675,166
Reserve for Bonus Payments	32,368	27,572	4,795	40,972	(8,603)
Reserve for Employee Retirement Benefits	36,154	37,201	(1,047)	37,641	(1,487)
Reserve for Director and Corporate Auditor Retirement Benefits	5,779	-	5,779	6,484	(705)
Reserve for Possible Losses on Sales of Loans	23,468	-	23,468	-	23,468
Reserve for Contingencies	16,542	31,764	(15,221)	13,046	3,495
Reserve for Frequent Users Services	6,196	-	6,196	-	6,196
Reserve for Reimbursement of Deposits	9,420	-	9,420	-	9,420
Reserve under Special Law	2,670	2,509	160	2,680	(9)
Deferred Tax Liabilities	127,249	146,130	(18,880)	218,224	(90,974)
Deferred Tax Liabilities for Revaluation Reserve for Land	105,803	114,236	(8,433)	107,272	(1,469)
Acceptances and Guarantees	4,807,434	5,735,419	(927,984)	4,480,551	326,883
Total Liabilities	145,484,934	143,273,005	2,211,928	143,155,622	2,329,311
Net Assets					
Total Shareholders' Equity	3,440,575	3,121,572	319,003	3,360,055	80,520
Total Valuation and Translation Adjustments	1,200,379	1,212,367	(11,988)	1,551,237	(350,857)
Minority Interests	1,586,015	1,355,374	230,641	1,813,115	(227,100)
Total Net Assets	6,226,971	5,689,314	537,656	6,724,408	(497,437)
Total Liabilities and Net Assets	¥ 151,711,905	¥ 148,962,319	¥ 2,749,585	¥ 149,880,031	¥ 1,831,873

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

COMPARISON OF CONSOLIDATED STATEMENTS OF INCOME (selected items)

	<i>Millions of yen</i>			
	For the six months ended September 30, 2007 (A)	For the six months ended September 30, 2006 (B)	Change (A-B)	For the fiscal year ended March 31, 2007
Ordinary Income	¥ 2,256,140	¥ 1,863,970	¥ 392,170	¥ 4,099,654
Interest Income	1,520,768	1,153,833	366,935	2,562,642
<i>Interest on Loans and Bills Discounted</i>	755,864	605,511	150,352	1,302,102
<i>Interest and Dividends on Securities</i>	361,921	255,464	106,456	592,863
Fiduciary Income	33,115	33,344	(228)	66,958
Fee and Commission Income	295,737	305,539	(9,802)	658,899
Trading Income	140,298	108,217	32,081	265,802
Other Operating Income	108,598	137,863	(29,265)	270,945
Other Ordinary Income	157,621	125,170	32,450	274,405
Ordinary Expenses	1,856,956	1,333,814	523,142	3,351,484
Interest Expenses	982,867	618,708	364,158	1,472,378
<i>Interest on Deposits</i>	313,654	206,150	107,503	477,042
<i>Interest on Debentures</i>	13,008	18,222	(5,214)	34,083
Fee and Commission Expenses	57,057	56,610	446	107,775
Trading Expenses	18,264	3,658	14,605	4,258
Other Operating Expenses	52,453	62,303	(9,850)	123,438
General and Administrative Expenses	559,564	535,340	24,224	1,091,602
Other Ordinary Expenses	186,749	57,192	129,557	552,032
Ordinary Profits	399,184	530,155	(130,971)	748,170
Extraordinary Gains	28,656	119,326	(90,670)	248,411
Extraordinary Losses	5,069	16,661	(11,591)	21,682
Income before Income Taxes and Minority Interests	422,770	632,821	(210,050)	974,898
Income Taxes:				
Current	19,121	19,610	(488)	43,267
Deferred	37,983	187,040	(149,056)	223,699
Minority Interests in Net Income	38,604	33,832	4,771	86,965
Net Income	¥ 327,061	¥ 392,338	¥ (65,277)	¥ 620,965

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

COMPARISON OF CONSOLIDATED STATEMENTS OF CASH FLOWS

Millions of yen

	For the six months ended September 30, 2007 (A)	For the six months ended September 30, 2006 (B)	Change (A-B)	For the fiscal year ended March 31, 2007
I. Cash Flow from Operating Activities				
Income before Income Taxes and Minority Interests	¥ 422,770	¥ 632,821	¥ (210,050)	¥ 974,898
Depreciation	63,372	63,391	(19)	132,228
Losses on Impairment of Fixed Assets	1,009	2,789	(1,779)	4,281
Amortization of Goodwill	—	758	(758)	758
Equity in Income from Investments in Affiliates	(5,886)	(4,201)	(1,685)	(9,324)
Increase (Decrease) in Reserves for Possible Losses on Loans	(74,008)	(71,426)	(2,582)	34,099
Increase (Decrease) in Reserve for Possible Losses on Investments	(32)	(128)	96	(1,034)
Increase (Decrease) in Reserve for Possible Losses on Sales of Loans	23,468	—	23,468	—
Increase (Decrease) in Reserve for Contingencies	3,495	(13,802)	17,298	(32,520)
Increase (Decrease) in Reserve for Bonus Payments	(8,096)	(8,525)	428	4,385
Increase (Decrease) in Reserve for Employee Retirement Benefits	(595)	(1,467)	871	(1,076)
Increase (Decrease) in Reserve for Director and Corporate Auditor Retirement Benefits	(705)	—	(705)	6,484
Increase (Decrease) in Reserve for Frequent Users Services	2,422	—	2,422	—
Increase (Decrease) in Reserve for Reimbursement of Deposits	9,420	—	9,420	—
Interest Income - accrual basis	(1,520,768)	(1,153,833)	(366,935)	(2,562,642)
Interest Expenses - accrual basis	982,867	618,708	364,158	1,472,378
Losses (Gains) on Securities	(116,628)	(100,016)	(16,611)	84,020
Losses (Gains) on Money Held in Trust	(58)	31	(90)	(41)
Foreign Exchange Losses (Gains) - net	28,435	(30,451)	58,886	(180,289)
Losses (Gains) on Disposition of Fixed Assets	644	2,992	(2,348)	428
Losses (Gains) on Cancellation of Employee Retirement Benefit Trust	—	—	—	(125,961)
Decrease (Increase) in Trading Assets	(2,057,483)	(523,687)	(1,533,795)	(255,216)
Increase (Decrease) in Trading Liabilities	(337,569)	(190,778)	(146,791)	246,107
Decrease (Increase) in Loans and Bills Discounted	(9,700)	354,570	(364,270)	(153,790)
Increase (Decrease) in Deposits	(685,180)	(1,107,502)	422,321	1,310,550
Increase (Decrease) in Negotiable Certificates of Deposit	(217,252)	265,235	(482,488)	(588,911)
Increase (Decrease) in Debentures	(804,883)	(1,052,665)	247,781	(1,884,284)
Increase (Decrease) in Borrowed Money (excluding Subordinated Borrowed Money)	719,171	2,053,014	(1,333,842)	1,841,174
Decrease (Increase) in Due from Banks (excluding Due from Central Banks)	39,775	230,096	(190,321)	751,656
Decrease (Increase) in Call Loans, etc.	(1,047,841)	(2,396,650)	1,348,809	(3,267,835)
Decrease (Increase) in Guarantee Deposits Paid under Securities Borrowing Transactions	1,332,471	1,076,372	256,098	19,358
Increase (Decrease) in Call Money, etc.	530,486	(279,665)	810,151	(446,971)
Increase (Decrease) in Commercial Paper	(30,000)	(20,000)	(10,000)	(20,000)
Increase (Decrease) in Guarantee Deposits Received under Securities Lending Transactions	807,733	(898,952)	1,706,686	(1,354,758)
Decrease (Increase) in Foreign Exchange Assets	129,220	28,906	100,314	(75,975)
Increase (Decrease) in Foreign Exchange Liabilities	(153,725)	(181,447)	27,721	(50,229)
Increase (Decrease) in Short-term Bonds (Liabilities)	204,492	(497,416)	701,909	(535,229)
Increase (Decrease) in Bonds and Notes	379,969	378,851	1,117	753,664
Increase (Decrease) in Due to Trust Accounts	76,119	(209,060)	285,180	(219,530)
Interest and Dividend Income - cash basis	1,544,883	1,118,722	426,161	2,482,364
Interest Expenses - cash basis	(983,235)	(578,028)	(405,206)	(1,387,389)
Board Members' Bonuses	—	(70)	70	(70)
Other - net	133,182	(528,489)	661,671	(19,684)
Subtotal	(618,240)	(3,021,005)	2,402,764	(3,053,924)
Cash Paid in Income Taxes	106,562	(24,296)	130,859	(51,009)
Net Cash Provided by (Used in) Operating Activities	(511,678)	(3,045,302)	2,533,623	(3,104,934)
II. Cash Flow from Investing Activities				
Payments for Purchase of Securities	(40,795,981)	(29,222,483)	(11,573,498)	(59,052,804)
Proceeds from Sale of Securities	29,396,607	17,578,658	11,817,948	35,176,618
Proceeds from Redemption of Securities	11,775,122	14,226,624	(2,451,501)	27,231,259
Payments for Increase in Money Held in Trust	(15,000)	(21,114)	6,114	(56,289)
Proceeds from Decrease in Money Held in Trust	32,145	31,911	234	56,401
Payments for Purchase of Tangible Fixed Assets	(32,915)	(25,568)	(7,346)	(77,699)
Payments for Purchase of Intangible Fixed Assets	(54,665)	(13,537)	(41,128)	(104,524)
Proceeds from Sale of Tangible Fixed Assets	7,109	18,148	(11,039)	48,000
Proceeds from Sale of Intangible Fixed Assets	386	214	172	1,050
Payments for Purchase of Stocks of Subsidiaries (affecting the scope of consolidation)	—	(800)	800	(800)
Proceeds from Sales of Stocks of Subsidiaries (affecting the scope of consolidation)	838	—	838	—
Net Cash Provided by (Used in) Investing Activities	313,647	2,572,052	(2,258,405)	3,221,212
III. Cash Flow from Financing Activities				
Proceeds from Subordinated Borrowed Money	74,000	34,757	39,242	64,600
Repayments of Subordinated Borrowed Money	(58,062)	(62,000)	3,937	(112,000)
Proceeds from Issuance of Subordinated Bonds	80,500	202,191	(121,691)	309,334
Payments for Redemption of Subordinated Bonds	(136,489)	(273,700)	137,210	(350,000)
Proceeds from Investments by Minority Shareholders	7,343	—	7,343	415,734
Repayments to Minority Shareholders	(185,500)	—	(185,500)	—
Cash Dividends Paid	(101,041)	(79,748)	(21,293)	(79,793)
Cash Dividends Paid to Minority Shareholders	(59,100)	(41,525)	(17,574)	(60,908)
Payments for Repurchase of Treasury Stock	(150,327)	(603,980)	453,652	(604,331)
Proceeds from Sale of Treasury Stock	51	44	6	83
Net Cash Provided by (Used in) Financing Activities	(528,627)	(823,961)	295,334	(417,280)
IV. Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents	1,448	657	790	2,103
V. Net Increase (Decrease) in Cash and Cash Equivalents	(725,210)	(1,296,553)	571,343	(298,898)
VI. Cash and Cash Equivalents at the beginning of the period	3,089,030	3,387,929	(298,898)	3,387,929
VII. Increase (Decrease) in Cash and Cash Equivalents for Exclusion from Scope of Consolidation	—	(0)	0	(0)
VIII. Cash and Cash Equivalents at the end of the period	¥ 2,363,820	¥ 2,091,375	¥ 272,444	¥ 3,089,030

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

NON-CONSOLIDATED BALANCE SHEETS

					<i>Millions of yen, %</i>			
	As of September 30, 2006		As of September 30, 2007		As of March 31, 2007 (Selected Items)			
		%		%			%	
Assets								
Current Assets								
Cash and Due from Banks	¥	10,097		¥	7,959	¥	2,726	
Accounts Receivable		248,545			124,418		248,480	
Other Current Assets		8,240			6,655		7,142	
Total Current Assets		266,883	5.6		139,033	3.0	258,349	
Fixed Assets								
Tangible Fixed Assets		693			1,019		952	
Intangible Fixed Assets		3,867			3,799		4,199	
Investments		4,500,580			4,479,762		4,500,535	
Investments in Subsidiaries and Affiliates		4,496,426			4,474,686		4,496,431	
Other Investments		4,154			5,076		4,104	
Total Fixed Assets		4,505,141	94.4		4,484,581	97.0	4,505,687	
Deferred Assets		152	0.0		-	-	-	
Total Assets	¥	4,772,176	100.0	¥	4,623,615	100.0	¥ 4,764,036	
Liabilities								
Current Liabilities								
Short-term Borrowings	¥	1,380,000		¥	1,130,000	¥	1,380,000	
Short-term Bonds		210,000			160,000		203,000	
Reserve for Bonus Payments		189			236		187	
Other Current Liabilities		1,086			2,214		1,906	
Total Current Liabilities		1,591,275	33.4		1,292,450	27.9	1,585,093	
Non-Current Liabilities								
Reserve for Employee Retirement Benefits		572			824		704	
Reserve for Director and Corporate Auditor Retirement Benefits		-			414		648	
Other Non-Current Liabilities		1,549			1,505		1,185	
Total Non-Current Liabilities		2,121	0.0		2,745	0.1	2,538	
Total Liabilities		1,593,397	33.4		1,295,195	28.0	1,587,631	
Net Assets								
Shareholders' Equity								
Common Stock and Preferred Stock		1,540,965	32.3		1,540,965	33.3	1,540,965	
Capital Surplus								
Capital Reserve		385,241			385,241		385,241	
Total Capital Surplus		385,241	8.0		385,241	8.3	385,241	
Retained Earnings								
Appropriated Reserve		4,350			4,350		4,350	
Other Retained Earnings		1,249,924			1,400,226		1,247,876	
Retained Earnings Brought Forward		1,249,924			1,400,226		1,247,876	
Total Retained Earnings		1,254,274	26.3		1,404,576	30.4	1,252,226	
Treasury Stock		(1,713)	(0.0)		(2,369)	(0.0)	(2,037)	
Total Shareholders' Equity		3,178,767	66.6		3,328,414	72.0	3,176,394	
Valuation and Translation Adjustments								
Net Unrealized Gains on Other Securities, net of Taxes		10	0.0		5	0.0	9	
Total Valuation and Translation Adjustments		10	0.0		5	0.0	9	
Total Net Assets		3,178,778	66.6		3,328,419	72.0	3,176,404	
Total Liabilities and Net Assets	¥	4,772,176	100.0	¥	4,623,615	100.0	¥ 4,764,036	

NON-CONSOLIDATED STATEMENTS OF INCOME

	For the six months ended September 30, 2006		For the six months ended September 30, 2007		For the fiscal year ended March 31, 2007 (Selected Items)	
		%		%		%
Operating Income	¥ 1,234,363	100.0	¥ 604,926	100.0	¥ 1,250,099	100.0
Operating Expenses	9,277	0.8	9,042	1.5	19,205	1.5
General and Administrative Expenses	9,277		9,042		19,205	
Operating Profits	1,225,085	99.2	595,884	98.5	1,230,893	98.5
Non-Operating Income	185	0.0	258	0.0	214	0.0
Non-Operating Expenses	5,564	0.4	7,887	1.3	12,640	1.0
Ordinary Profits	1,219,706	98.8	588,255	97.2	1,218,468	97.5
Extraordinary Gains	24,563	2.0	38,377	6.4	24,809	2.0
Extraordinary Losses	2,730	0.2	254	0.0	3,640	0.3
Income before Income Taxes	1,241,539	100.6	626,378	103.6	1,239,637	99.2
Income Taxes:						
Current	2		9		5	
Deferred	(235)		(84)		(78)	
Total Income Taxes	(233)	(0.0)	(75)	(0.0)	(73)	(0.0)
Net Income	¥ 1,241,772	100.6	¥ 626,454	103.6	¥ 1,239,710	99.2

NON-CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS

										<i>Millions of yen</i>	
	Shareholders' Equity									Valuation and Translation Adjustments	
	Common Stock and Preferred Stock	Capital Surplus			Appropriated Reserve	Retained Earnings		Treasury Stock	Total Shareholders' Equity	Net Unrealized Gains on Other Securities, net of Taxes	Total Net Assets
		Capital Reserve	Other Capital Surplus	Total Capital Surplus		Other Retained Earnings	Total Retained Earnings				
						Retained Earnings Brought Forward					
Balance as of March 31, 2007	¥ 1,540,965	¥ 385,241	—	¥ 385,241	¥ 4,350	¥ 1,247,876	¥ 1,252,226	¥ (2,037)	¥ 3,176,394	¥ 9	¥ 3,176,404
Changes during the period											
Cash Dividends	—	—	—	—	—	(103,056)	(103,056)	—	(103,056)	—	(103,056)
Net Income	—	—	—	—	—	626,454	626,454	—	626,454	—	626,454
Repurchase of Treasury Stock	—	—	—	—	—	—	—	(371,429)	(371,429)	—	(371,429)
Disposition of Treasury Stock	—	—	9	9	—	—	—	41	51	—	51
Cancellation of Treasury Stock	—	—	(9)	(9)	—	(371,046)	(371,046)	371,055	—	—	—
Net Changes in Items other than Shareholders' Equity	—	—	—	—	—	—	—	—	—	(4)	(4)
Total Changes during the period	—	—	—	—	—	152,350	152,350	(331)	152,019	(4)	152,014
Balance as of September 30, 2007	¥ 1,540,965	¥ 385,241	—	¥ 385,241	¥ 4,350	¥ 1,400,226	¥ 1,404,576	¥ (2,369)	¥ 3,328,414	¥ 5	¥ 3,328,419