

# **SELECTED FINANCIAL INFORMATION**

**For Fiscal 2017**

**<Under Japanese GAAP>**



**Mizuho Financial Group, Inc.**

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**Notes:**

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

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

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

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

*We may not be successful in implementing our business strategies, and management may fail to achieve its targets, for a wide range of possible reasons, including, without limitation: incurrence of significant credit-related costs; declines in the value of our securities portfolio; changes in interest rates; foreign currency fluctuations; decrease in the market liquidity of our assets; revised assumptions or other changes related to our pension plans; a decline in our deferred tax assets; the effect of financial transactions entered into for hedging and other similar purposes; failure to maintain required capital adequacy ratio levels; downgrades in our credit ratings; our ability to avoid reputational harm; our ability to implement our Medium-term Business Plan, realize the synergy effects of "One MIZUHO," and implement other strategic initiatives and measures effectively; the effectiveness of our operational, legal and other risk management policies; the effect of changes in general economic conditions in Japan and elsewhere; and changes to applicable laws and regulations.*

*Further information regarding factors that could affect our financial condition and results of operations is included in "Item 3.D. Key Information—Risk Factors" and "Item 5. Operating and Financial Review and Prospects" in our most recent Form 20-F filed with the U.S. Securities and Exchange Commission ("SEC"), and our report on Form 6-K furnished to the SEC on December 28, 2017, both of which are available in the Financial Information section of our web page at [www.mizuho-fg.com/index.html](http://www.mizuho-fg.com/index.html) and also at the SEC's web site at [www.sec.gov](http://www.sec.gov).*

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

# I. FINANCIAL DATA FOR FISCAL 2017

## 1. Income Analysis

Consolidated

(Millions of yen)

		Fiscal 2017	Change	Fiscal 2016
Consolidated Gross Profits	1	1,915,357	(177,382)	2,092,740
Net Interest Income	2	807,366	(60,451)	867,818
Fiduciary Income	3	55,400	4,772	50,627
Credit Costs for Trust Accounts	4	-	-	-
Net Fee and Commission Income	5	614,349	10,807	603,542
Net Trading Income	6	275,786	(49,545)	325,332
Net Other Operating Income	7	162,454	(82,965)	245,419
General and Administrative Expenses	8	(1,488,973)	(21,752)	(1,467,221)
Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Losses on Loans)	9	(17,014)	63,187	(80,201)
Losses on Write-offs of Loans	10	(15,542)	285	(15,827)
Gains on Reversal of Reserves for Possible Losses on Loans, and others	11	173,327	140,665	32,662
Net Gains (Losses) related to Stocks	12	272,035	29,890	242,145
Equity in Income from Investments in Affiliates	13	21,474	2,575	18,899
Other	14	(93,759)	7,751	(101,510)
Ordinary Profits	15	782,447	44,934	737,512
Net Extraordinary Gains (Losses)	16	17,506	(29,174)	46,680
Income before Income Taxes	17	799,953	15,760	784,193
Income Taxes - Current	18	(190,158)	6,377	(196,535)
- Deferred	19	(1,469)	(60,269)	58,800
Profit	20	608,326	(38,131)	646,457
Profit Attributable to Non-controlling Interests	21	(31,778)	11,134	(42,913)
Profit Attributable to Owners of Parent	22	576,547	(26,997)	603,544
Credit-related Costs (including Credit Costs for Trust Accounts)	23	156,313	203,852	(47,539)

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

(Reference)

Consolidated Net Business Profits	24	457,820	(205,595)	663,416
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\* Consolidated Net Business Profits [24] = Consolidated Gross Profits [1] - General and Administrative Expenses (excluding Non-Recurring Losses)  
+ Equity in Income from Investments in Affiliates and certain other consolidation adjustments

Number of consolidated subsidiaries	25	124	(15)	139
Number of affiliates under the equity method	26	19	1	18

**Aggregate Figures for the 2 Banks**  
Non-Consolidated

(Millions of yen)

		Fiscal 2017				Fiscal 2016
		MHBK	MHTB	Aggregate Figures	Change	
Gross Profits	1	1,178,840	114,510	1,293,350	(148,124)	1,441,475
Domestic Gross Profits	2	770,499	111,210	881,709	(80,870)	962,580
Net Interest Income	3	472,597	22,383	494,980	(46,384)	541,365
Fiduciary Income	4		54,819	54,819	4,743	50,075
Trust Fees for Jointly Operated Designated Money Trust	5		3,531	3,531	283	3,248
Credit Costs for Trust Accounts *	6		-	-	-	-
Net Fee and Commission Income	7	249,080	35,130	284,211	15,879	268,331
Net Trading Income	8	26,558	(333)	26,224	(11,282)	37,506
Net Other Operating Income	9	22,262	(788)	21,474	(43,827)	65,301
International Gross Profits	10	408,340	3,300	411,640	(67,253)	478,894
Net Interest Income	11	205,052	8,696	213,749	5,769	207,980
Net Fee and Commission Income	12	121,608	(798)	120,809	(18,446)	139,256
Net Trading Income	13	29,503	1,228	30,731	(13,352)	44,084
Net Other Operating Income	14	52,176	(5,825)	46,350	(41,224)	87,574
General and Administrative Expenses (excluding Non-Recurring Losses)	15	(882,428)	(82,349)	(964,777)	(17,618)	(947,159)
Expense Ratio	16	74.8%	71.9%	74.5%	8.8%	65.7%
Personnel Expenses	17	(337,331)	(39,565)	(376,896)	(18,978)	(357,918)
Non-Personnel Expenses	18	(489,659)	(39,400)	(529,060)	377	(529,437)
Premium for Deposit Insurance	19	(31,533)	(1,372)	(32,906)	669	(33,576)
Miscellaneous Taxes	20	(55,437)	(3,382)	(58,820)	982	(59,803)
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans)	21	296,411	32,161	328,573	(165,742)	494,316
Excluding Net Gains (Losses) related to Bonds	22	310,286	38,695	348,982	(48,773)	397,756
Reversal of (Provision for) General Reserve for Losses on Loans	23	-	-	-	45,148	(45,148)
Net Business Profits	24	296,411	32,161	328,573	(120,594)	449,167
Net Gains (Losses) related to Bonds	25	(13,875)	(6,533)	(20,409)	(116,969)	96,560
Net Non-Recurring Gains (Losses)	26	262,726	25,205	287,931	214,224	73,707
Net Gains (Losses) related to Stocks	27	237,047	29,300	266,347	55,841	210,506
Expenses related to Portfolio Problems	28	(14,596)	(1)	(14,597)	21,483	(36,081)
Gains on Reversal of Reserves for Possible Losses on Loans, and others	29	164,921	2,929	167,851	135,941	31,909
Other	30	(124,646)	(7,023)	(131,669)	957	(132,627)
Ordinary Profits	31	559,137	57,366	616,504	93,629	522,875
Net Extraordinary Gains (Losses)	32	23,771	(757)	23,013	29,581	(6,568)
Net Gains (Losses) on Disposition of Fixed Assets	33	(2,025)	106	(1,919)	(54)	(1,864)
Losses on Impairment of Fixed Assets	34	(3,199)	(864)	(4,063)	639	(4,703)
Gains on Cancellation of Employee Retirement Benefit Trust	35	26,032	-	26,032	26,032	-
Income before Income Taxes	36	582,908	56,609	639,518	123,211	516,306
Income Taxes - Current	37	(135,348)	(13,097)	(148,445)	(2,171)	(146,273)
- Deferred	38	1,332	761	2,093	(15,922)	18,016
Net Income	39	448,893	44,272	493,165	105,116	388,049

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

Credit-related Costs	40	150,325	2,927	153,253	202,573	(49,320)
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\* Credit-related Costs [40] = Expenses related to Portfolio Problems [28] + Reversal of (Provision for) General Reserve for Losses on Loans [23] + Gains on Reversal of Reserves for Possible Losses on Loans, and others [29] + Credit Costs for Trust Accounts [6]

**(Reference) Breakdown of Credit-related Costs**

Credit Costs for Trust Accounts	41		-	-	-	-
Reversal of (Provision for) General Reserve for Losses on Loans	42	136,412	2,855	139,268	183,876	(44,608)
Losses on Write-offs of Loans	43	(1,991)	(1)	(1,993)	(21,151)	19,158
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	44	18,506	73	18,580	38,404	(19,824)
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	45	1	0	1	(8)	10
Reversal of (Provision for) Reserve for Contingencies	46	(4)	-	(4)	(542)	538
Other (including Losses on Sales of Loans)	47	(2,599)	-	(2,599)	1,995	(4,595)
Total	48	150,325	2,927	153,253	202,573	(49,320)

**Mizuho Bank**  
Non-Consolidated

(Millions of yen)

		Fiscal 2017		Fiscal 2016
			Change	
Gross Profits	1	1,178,840	(141,536)	1,320,376
Domestic Gross Profits	2	770,499	(77,922)	848,421
Net Interest Income	3	472,597	(44,662)	517,259
Net Fee and Commission Income	4	249,080	13,067	236,012
Net Trading Income	5	26,558	(7,196)	33,754
Net Other Operating Income	6	22,262	(39,131)	61,393
International Gross Profits	7	408,340	(63,614)	471,955
Net Interest Income	8	205,052	2,553	202,499
Net Fee and Commission Income	9	121,608	(18,637)	140,245
Net Trading Income	10	29,503	(17,151)	46,654
Net Other Operating Income	11	52,176	(30,379)	82,555
General and Administrative Expenses (excluding Non-Recurring Losses)	12	(882,428)	(15,881)	(866,546)
Expense Ratio	13	74.8%	9.2%	65.6%
Personnel Expenses	14	(337,331)	(16,989)	(320,341)
Non-Personnel Expenses	15	(489,659)	561	(490,220)
Premium for Deposit Insurance	16	(31,533)	626	(32,159)
Miscellaneous Taxes	17	(55,437)	546	(55,984)
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans)	18	296,411	(157,418)	453,830
Excluding Net Gains (Losses) related to Bonds	19	310,286	(56,078)	366,365
Reversal of (Provision for) General Reserve for Losses on Loans	20	-	45,148	(45,148)
Net Business Profits	21	296,411	(112,270)	408,681
Net Gains (Losses) related to Bonds	22	(13,875)	(101,340)	87,465
Net Non-Recurring Gains (Losses)	23	262,726	211,608	51,117
Net Gains (Losses) related to Stocks	24	237,047	56,783	180,263
Expenses related to Portfolio Problems	25	(14,596)	21,482	(36,079)
Gains on Reversal of Reserves for Possible Losses on Loans, and others	26	164,921	133,869	31,052
Other	27	(124,646)	(527)	(124,119)
Ordinary Profits	28	559,137	99,338	459,799
Net Extraordinary Gains (Losses)	29	23,771	28,616	(4,845)
Net Gains (Losses) on Disposition of Fixed Assets	30	(2,025)	(400)	(1,625)
Losses on Impairment of Fixed Assets	31	(3,199)	20	(3,219)
Gains on Cancellation of Employee Retirement Benefit Trust	32	26,032	26,032	-
Income before Income Taxes	33	582,908	127,954	454,954
Income Taxes - Current	34	(135,348)	(5,862)	(129,486)
- Deferred	35	1,332	(15,766)	17,098
Net Income	36	448,893	106,326	342,566

Credit-related Costs	37	150,325	200,500	(50,175)
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\* Credit-related Costs [37] = Expenses related to Portfolio Problems [25] + Reversal of (Provision for) General Reserve for Losses on Loans [20]  
+ Gains on Reversal of Reserves for Possible Losses on Loans, and others [26]

(Reference) Breakdown of Credit-related Costs

Reversal of (Provision for) General Reserve for Losses on Loans	38	136,412	181,560	(45,148)
Losses on Write-offs of Loans	39	(1,991)	(21,152)	19,160
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	40	18,506	38,647	(20,141)
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	41	1	(8)	10
Reversal of (Provision for) Reserve for Contingencies	42	(4)	(542)	538
Other (including Losses on Sales of Loans)	43	(2,599)	1,995	(4,595)
Total	44	150,325	200,500	(50,175)

**Mizuho Trust & Banking**  
Non-Consolidated

(Millions of yen)

		Fiscal 2017	Change	Fiscal 2016
Gross Profits	1	114,510	(6,587)	121,098
Domestic Gross Profits	2	111,210	(2,948)	114,159
Net Interest Income	3	22,383	(1,721)	24,105
Fiduciary Income	4	54,819	4,743	50,075
Trust Fees for Jointly Operated Designated Money Trust	5	3,531	283	3,248
Credit Costs for Trust Accounts *	6	-	-	-
Net Fee and Commission Income	7	35,130	2,811	32,318
Net Trading Income	8	(333)	(4,085)	3,751
Net Other Operating Income	9	(788)	(4,696)	3,907
International Gross Profits	10	3,300	(3,639)	6,939
Net Interest Income	11	8,696	3,216	5,480
Net Fee and Commission Income	12	(798)	190	(989)
Net Trading Income	13	1,228	3,798	(2,570)
Net Other Operating Income	14	(5,825)	(10,844)	5,018
General and Administrative Expenses (excluding Non-Recurring Losses)	15	(82,349)	(1,736)	(80,612)
Expense Ratio	16	71.9%	5.3%	66.5%
Personnel Expenses	17	(39,565)	(1,988)	(37,577)
Non-Personnel Expenses	18	(39,400)	(183)	(39,216)
Premium for Deposit Insurance	19	(1,372)	43	(1,416)
Miscellaneous Taxes	20	(3,382)	435	(3,818)
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans)	21	32,161	(8,324)	40,485
Excluding Net Gains (Losses) related to Bonds	22	38,695	7,304	31,390
Reversal of (Provision for) General Reserve for Losses on Loans	23	-	-	-
Net Business Profits	24	32,161	(8,324)	40,485
Net Gains (Losses) related to Bonds	25	(6,533)	(15,628)	9,095
Net Non-Recurring Gains (Losses)	26	25,205	2,615	22,589
Net Gains (Losses) related to Stocks	27	29,300	(942)	30,243
Expenses related to Portfolio Problems	28	(1)	0	(2)
Gains on Reversal of Reserves for Possible Losses on Loans, and others	29	2,929	2,072	856
Other	30	(7,023)	1,484	(8,508)
Ordinary Profits	31	57,366	(5,708)	63,075
Net Extraordinary Gains (Losses)	32	(757)	965	(1,722)
Net Gains (Losses) on Disposition of Fixed Assets	33	106	345	(239)
Losses on Impairment of Fixed Assets	34	(864)	619	(1,483)
Income before Income Taxes	35	56,609	(4,743)	61,352
Income Taxes - Current	36	(13,097)	3,690	(16,787)
- Deferred	37	761	(156)	917
Net Income	38	44,272	(1,210)	45,482

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

Credit-related Costs	39	2,927	2,073	854
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\* Credit-related Costs [39] = Expenses related to Portfolio Problems [28] + Reversal of (Provision for) General Reserve for Losses on Loans [23]  
+ Gains on Reversal of Reserves for Possible Losses on Loans, and others [29] + Credit Costs for Trust Accounts [6]

**(Reference) Breakdown of Credit-related Costs**

Credit Costs for Trust Accounts	40	-	-	-
Reversal of (Provision for) General Reserve for Losses on Loans	41	2,855	2,315	540
Losses on Write-offs of Loans	42	(1)	0	(2)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	43	73	(243)	316
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	44	0	0	0
Reversal of (Provision for) Reserve for Contingencies	45	-	-	-
Other (including Losses on Sales of Loans)	46	-	-	-
Total	47	2,927	2,073	854

## 2. Interest Margins (Domestic Operations)

### Non-Consolidated

(%)

Mizuho Bank		Fiscal 2017		Fiscal 2016
			Change	
Return on Interest-Earning Assets	1	0.51	(0.05)	0.56
Return on Loans and Bills Discounted *1	2	0.82	(0.04)	0.87
Return on Securities	3	0.42	(0.08)	0.51
Cost of Funding (including Expenses)	4	0.73	0.00	0.73
Cost of Deposits (including Expenses)	5	0.76	(0.02)	0.79
Cost of Deposits *2	6	0.00	(0.00)	0.00
Cost of Other External Liabilities	7	0.36	0.14	0.21
Net Interest Margin (1)-(4)	8	(0.22)	(0.05)	(0.17)
Loan and Deposit Rate Margin (including Expenses) (2)-(5)	9	0.06	(0.02)	0.08
Loan and Deposit Rate Margin (2)-(6)	10	0.82	(0.04)	0.86

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

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

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

Return on Loans and Bills Discounted	11	0.87	(0.06)	0.94
Loan and Deposit Rate Margin (including Expenses)	(11)-(5)	12	0.10	0.14
Loan and Deposit Rate Margin	(11)-(6)	13	0.86	0.93

(%)

Mizuho Trust & Banking		Fiscal 2017		Fiscal 2016	
			Change		
Return on Interest-Earning Assets	14	0.48	(0.00)	0.49	
Return on Loans and Bills Discounted *1	15	0.64	(0.03)	0.67	
Return on Securities	16	0.99	0.20	0.78	
Cost of Funding	17	0.09	0.00	0.09	
Cost of Deposits *2	18	0.02	(0.00)	0.03	
Net Interest Margin	(14)-(17)	19	0.39	(0.01)	0.40
Loan and Deposit Rate Margin	(15)-(18)	20	0.61	(0.02)	0.64

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

\*2 Deposits include NCDs.

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

Return on Loans and Bills Discounted	21	0.68	(0.04)	0.73
Loan and Deposit Rate Margin	(21)-(18)	22	0.65	0.69

(Reference)

(%)

Aggregate Figures for the 2 Banks			Fiscal 2017		Fiscal 2016
				Change	
Return on Loans and Bills Discounted *1	23		0.81	(0.04)	0.86
Cost of Deposits *2	24		0.00	(0.00)	0.00
Loan and Deposit Rate Margin	(23)-(24)	25	0.81	(0.04)	0.85

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

\*2 Deposits include NCDs.

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

Return on Loans and Bills Discounted	26	0.86	(0.06)	0.92
Loan and Deposit Rate Margin	(26)-(24)	27	0.85	0.91



### 3. Use and Source of Funds

#### Non-Consolidated

##### Mizuho Bank

(Millions of yen, %)

(Total)	Fiscal 2017				Fiscal 2016	
	Average Balance		Change		Average Balance	
			Average Balance	Rate		
Use of Funds	147,185,582	0.90	2,540,309	0.07	144,645,273	0.83
<i>Loans and Bills Discounted</i>	70,263,089	1.25	(685,059)	0.09	70,948,149	1.15
<i>Securities</i>	31,936,522	0.82	677,215	0.00	31,259,306	0.82
Source of Funds	146,158,282	0.44	2,012,548	0.10	144,145,734	0.33
<i>Deposits</i>	109,849,336	0.25	4,378,766	0.06	105,470,570	0.18
<i>NCDs</i>	11,247,266	0.57	568,217	0.15	10,679,049	0.41

##### (Domestic Operations)

Use of Funds	102,288,361	0.51	1,694,490	(0.05)	100,593,870	0.56
<i>Loans and Bills Discounted</i>	46,264,657	0.81	(275,520)	(0.04)	46,540,177	0.86
<i>Securities</i>	20,057,409	0.42	789,646	(0.08)	19,267,763	0.51
Source of Funds	101,252,229	0.04	1,325,922	(0.00)	99,926,307	0.04
<i>Deposits</i>	85,817,590	0.00	3,899,783	(0.00)	81,917,806	0.00
<i>NCDs</i>	5,868,090	0.00	(35,327)	(0.00)	5,903,418	0.01

##### (International Operations)

Use of Funds	47,784,837	1.75	(24,682)	0.37	47,809,520	1.38
<i>Loans and Bills Discounted</i>	23,998,432	2.09	(409,539)	0.38	24,407,971	1.71
<i>Securities</i>	11,879,112	1.50	(112,430)	0.19	11,991,543	1.31
Source of Funds	47,793,668	1.32	(183,875)	0.37	47,977,543	0.95
<i>Deposits</i>	24,031,746	1.12	478,982	0.32	23,552,763	0.79
<i>NCDs</i>	5,379,176	1.20	603,545	0.27	4,775,630	0.92

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

(Millions of yen, %)

(Total)	Fiscal 2017				Fiscal 2016	
	Average Balance		Change		Average Balance	
			Average Balance	Rate		
Use of Funds	6,335,217	0.68	(206,992)	0.08	6,542,210	0.60
<i>Loans and Bills Discounted</i>	3,357,370	0.75	(82,821)	0.00	3,440,191	0.75
<i>Securities</i>	1,022,248	1.34	(172,839)	0.31	1,195,088	1.02
Source of Funds	6,594,263	0.19	(3,343)	0.03	6,597,607	0.15
<i>Deposits</i>	3,420,709	0.03	221,563	(0.00)	3,199,146	0.03
<i>NCDs</i>	314,956	0.01	27,560	(0.01)	287,396	0.02

##### (Domestic Operations)

Use of Funds	5,800,727	0.48	(206,246)	(0.00)	6,006,974	0.49
<i>Loans and Bills Discounted</i>	3,107,932	0.64	(103,363)	(0.03)	3,211,295	0.67
<i>Securities</i>	678,513	0.99	(122,307)	0.20	800,821	0.78
Source of Funds	6,046,848	0.09	4,762	0.00	6,042,086	0.09
<i>Deposits</i>	3,411,941	0.02	232,713	(0.00)	3,179,228	0.03
<i>NCDs</i>	314,956	0.01	27,560	(0.01)	287,396	0.02

##### (International Operations)

Use of Funds	621,380	2.55	(36,411)	1.01	657,792	1.53
<i>Loans and Bills Discounted</i>	249,437	2.18	20,541	0.37	228,896	1.80
<i>Securities</i>	343,735	2.02	(50,531)	0.51	394,267	1.50
Source of Funds	634,305	1.13	(43,771)	0.44	678,076	0.68
<i>Deposits</i>	8,768	0.95	(11,149)	0.14	19,918	0.80
<i>NCDs</i>	-	-	-	-	-	-

## 4. Net Gains/Losses on Securities

### Consolidated

(Millions of yen)

	Fiscal 2017	Change	Fiscal 2016
Net Gains (Losses) related to Bonds	(20,773)	(118,590)	97,817
Gains on Sales and Others	70,926	(79,799)	150,725
Losses on Sales and Others	(88,772)	(40,755)	(48,016)
Impairment (Devaluation)	(2,045)	(795)	(1,250)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(881)	2,759	(3,641)

	Fiscal 2017	Change	Fiscal 2016
Net Gains (Losses) related to Stocks	272,035	29,890	242,145
Gains on Sales	316,471	20,619	295,851
Losses on Sales	(28,092)	6,625	(34,718)
Impairment (Devaluation)	(5,174)	(293)	(4,881)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(11,169)	2,937	(14,106)

### Non-Consolidated

(Millions of yen)

#### Aggregate Figures for the 2 Banks

	Fiscal 2017	Change	Fiscal 2016
Net Gains (Losses) related to Bonds	(20,409)	(116,969)	96,560
Gains on Sales and Others	71,345	(78,699)	150,045
Losses on Sales and Others	(89,827)	(41,221)	(48,606)
Impairment (Devaluation)	(1,045)	191	(1,237)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(881)	2,759	(3,641)

	Fiscal 2017	Change	Fiscal 2016
Net Gains (Losses) related to Stocks	266,347	55,841	210,506
Gains on Sales	308,066	44,835	263,230
Losses on Sales	(26,710)	8,588	(35,299)
Impairment (Devaluation)	(3,519)	(201)	(3,317)
Reversal of (Provision for) Reserve for Possible Losses on Investments	(319)	(319)	-
Gains (Losses) on Derivatives other than for Trading	(11,169)	2,937	(14,106)

(Millions of yen)

**Mizuho Bank**

	Fiscal 2017	Change	Fiscal 2016
Net Gains (Losses) related to Bonds	(13,875)	(101,340)	87,465
Gains on Sales and Others	67,247	(68,859)	136,106
Losses on Sales and Others	(79,496)	(36,258)	(43,237)
Impairment (Devaluation)	(1,045)	191	(1,237)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(580)	3,585	(4,166)

	Fiscal 2017	Change	Fiscal 2016
Net Gains (Losses) related to Stocks	237,047	56,783	180,263
Gains on Sales	278,402	45,815	232,587
Losses on Sales	(25,197)	10,009	(35,207)
Impairment (Devaluation)	(3,460)	(143)	(3,316)
Reversal of (Provision for) Reserve for Possible Losses on Investments	(319)	(319)	-
Gains (Losses) on Derivatives other than for Trading	(12,378)	1,422	(13,801)

(Millions of yen)

**Mizuho Trust & Banking**

	Fiscal 2017	Change	Fiscal 2016
Net Gains (Losses) related to Bonds	(6,533)	(15,628)	9,095
Gains on Sales and Others	4,098	(9,840)	13,938
Losses on Sales and Others	(10,331)	(4,962)	(5,368)
Impairment (Devaluation)	-	-	-
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(300)	(826)	525

	Fiscal 2017	Change	Fiscal 2016
Net Gains (Losses) related to Stocks	29,300	(942)	30,243
Gains on Sales	29,663	(979)	30,643
Losses on Sales	(1,513)	(1,421)	(92)
Impairment (Devaluation)	(59)	(58)	(1)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	1,209	1,515	(305)

## 5. Unrealized Gains/Losses on Securities

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

### Consolidated

#### (1) Other Securities

(Millions of yen)

	As of March 31, 2018				As of March 31, 2017			
	Book Value (=Fair Value)	Unrealized Gains/Losses			Book Value (=Fair Value)	Unrealized Gains/Losses		
		Gains	Losses			Gains	Losses	
Other Securities	31,581,138	1,954,226	2,258,682	304,455	28,480,731	1,819,224	2,103,788	284,563
Japanese Stocks	3,582,240	2,017,372	2,050,964	33,592	3,542,046	1,854,458	1,898,288	43,830
Japanese Bonds	16,535,604	5,411	37,822	32,411	13,245,155	21,181	55,861	34,680
Japanese Government Bonds	13,332,094	616	10,257	9,640	10,264,329	8,716	25,253	16,537
Other	11,463,293	(68,557)	169,894	238,451	11,693,530	(56,415)	149,638	206,053
Foreign Bonds	8,329,141	(166,095)	11,647	177,743	8,955,436	(144,305)	13,044	157,349

- \* In addition to "Securities" on the consolidated balance sheets, NCDs in "Cash and Due from Banks," certain items in "Other Debt Purchased" and certain items in "Other Assets" are also included.
- \* Fair value of Japanese stocks with a quoted market price is determined based on the average quoted market price over the month preceding the consolidated balance sheet date.
- \* Fair value of securities other than Japanese stocks is determined at the quoted market price if available, or other reasonable value at the consolidated balance sheet date.
- \* The book values of Other Securities which have readily determinable fair value are stated at fair value, so Unrealized Gains/Losses indicate the difference between book values on the consolidated balance sheets and the acquisition costs.
- \* Unrealized Gains/Losses include ¥28,273 million and ¥34,372 million, which were recognized in the statement of income for March 31, 2018 and March 31, 2017, respectively, by applying the fair-value hedge method.
- \* As a result, the base amounts to be recorded directly to Net Assets after tax and consolidation adjustments as of March 31, 2018 and March 31, 2017 are ¥4,925,952 million and ¥4,784,852 million, respectively.
- \* Unrealized Gains (Losses) on Other Securities, net of Taxes (recorded directly to Net Assets after tax and consolidation adjustments, excluding the amount recognized in the statement of income by applying the fair-value hedge method, including translation differences regarding securities, the fair values of which are extremely difficult to determine) as of March 31, 2018 and March 31, 2017 are ¥4,392,392 million and ¥4,289,985 million, respectively.

#### (2) Bonds Held to Maturity

(Millions of yen)

	As of March 31, 2018				As of March 31, 2017			
	Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
		Gains	Losses			Gains	Losses	
Bonds Held to Maturity	2,515,830	6,016	24,472	18,455	3,815,674	31,043	37,312	6,268

### Non-Consolidated

#### (1) Other Securities

##### Aggregate Figures for the 2 Banks

(Millions of yen)

	As of March 31, 2018				As of March 31, 2017			
	Book Value (=Fair Value)	Unrealized Gains/Losses			Book Value (=Fair Value)	Unrealized Gains/Losses		
		Gains	Losses			Gains	Losses	
Other Securities	30,460,639	1,742,560	2,048,445	305,884	27,453,958	1,652,109	1,936,473	284,363
Japanese Stocks	3,487,425	1,929,319	1,966,186	36,866	3,462,146	1,782,436	1,828,728	46,291
Japanese Bonds	16,248,134	5,544	37,804	32,260	13,045,167	21,132	55,786	34,654
Japanese Government Bonds	13,309,191	611	10,246	9,634	10,264,086	8,702	25,240	16,537
Other	10,725,080	(192,303)	44,454	236,757	10,946,644	(151,459)	51,958	203,417
Foreign Bonds	8,029,279	(165,125)	10,979	176,105	8,627,307	(144,308)	11,822	156,130

#### Mizuho Bank

Other Securities	29,418,125	1,617,868	1,909,248	291,380	26,246,114	1,533,704	1,802,923	269,218
Japanese Stocks	3,260,188	1,800,836	1,834,258	33,422	3,230,939	1,658,138	1,701,579	43,440
Japanese Bonds	15,784,809	4,483	36,164	31,680	12,477,799	21,706	54,763	33,056
Japanese Government Bonds	12,918,767	68	9,164	9,095	9,765,995	9,625	24,638	15,013
Other	10,373,126	(187,451)	38,825	226,276	10,537,375	(146,141)	46,580	192,721
Foreign Bonds	7,870,983	(159,166)	10,781	169,948	8,363,660	(135,961)	11,540	147,502

#### Mizuho Trust & Banking

Other Securities	1,042,514	124,692	139,196	14,504	1,207,844	118,405	133,549	15,144
Japanese Stocks	227,236	128,483	131,928	3,444	231,207	124,297	127,149	2,851
Japanese Bonds	463,324	1,060	1,639	579	567,367	(574)	1,022	1,597
Japanese Government Bonds	390,424	542	1,081	539	498,091	(922)	601	1,523
Other	351,953	(4,851)	5,629	10,480	409,269	(5,318)	5,377	10,695
Foreign Bonds	158,295	(5,959)	198	6,157	263,646	(8,346)	281	8,628

- \* In addition to "Securities" on the balance sheets, NCDs in "Cash and Due from Banks" and certain items in "Other Debt Purchased" are also included.
- \* Fair value of Japanese stocks with a quoted market price is determined based on the average quoted market price over the month preceding the balance sheet date.
- \* Fair value of securities other than Japanese stocks is determined at the quoted market price if available, or other reasonable value at the balance sheet date.
- \* The book values of Other Securities which have readily determinable fair value are stated at fair value, so Unrealized Gains/Losses indicate the difference between book values on the balance sheets and the acquisition costs.
- \* Unrealized Gains/Losses include ¥28,273 million and ¥34,372 million, which were recognized in the statement of income (aggregate figures for the 2 banks) for March 31, 2018 and March 31, 2017, respectively, by applying the fair-value hedge method. As a result, the base amounts to be recorded directly to Net Assets after tax adjustment (aggregate figures for the 2 banks) as of March 31, 2018 and March 31, 2017 are ¥4,714,286 million and ¥4,617,737 million, respectively.
- \* Unrealized Gains (Losses) on Other Securities, net of Taxes (recorded directly to Net Assets after tax adjustment, excluding the amount recognized in the statement of income by applying the fair-value hedge method including translation differences regarding securities, the fair values of which are extremely difficult to determine) as of March 30, 2018 and March 31, 2017 are as follows:

(Millions of yen)

	As of March 31, 2018	As of March 31, 2017
Aggregate Figures	1,258,468	1,195,997
Mizuho Bank	1,159,210	1,099,468
Mizuho Trust & Banking	99,258	96,529

## (2) Bonds Held to Maturity

Aggregate Figures for the 2 Banks

(Millions of yen)

	As of March 31, 2018				As of March 31, 2017			
	Book Value		Unrealized Gains/Losses		Book Value		Unrealized Gains/Losses	
			Gains	Losses			Gains	Losses
Aggregate Figures	2,515,830	6,016	24,472	18,455	3,815,674	31,043	37,312	6,268
Mizuho Bank	2,515,830	6,016	24,472	18,455	3,815,674	31,043	37,312	6,268
Mizuho Trust & Banking	-	-	-	-	-	-	-	-

## (3) Investment in Subsidiaries and Affiliates

Aggregate Figures for the 2 Banks

(Millions of yen)

	As of March 31, 2018				As of March 31, 2017			
	Book Value		Unrealized Gains/Losses		Book Value		Unrealized Gains/Losses	
			Gains	Losses			Gains	Losses
Aggregate Figures	108,663	216,069	218,407	2,338	108,663	168,153	168,949	795
Mizuho Bank	108,663	216,069	218,407	2,338	108,663	168,153	168,949	795
Mizuho Trust & Banking	-	-	-	-	-	-	-	-

## (Reference)

### Unrealized Gains/Losses on Other Securities

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

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

## Consolidated

(Millions of yen)

(thousands of yen)

	As of March 31, 2018		As of March 31, 2017
	Unrealized Gains/Losses		Unrealized Gains/Losses
		Change	
Other Securities	1,925,952	141,100	1,784,852
Japanese Stocks	1,984,272	145,563	1,838,708
Japanese Bonds	5,411	(15,769)	21,181
Japanese Government Bonds	616	(8,099)	8,716
Other	(63,731)	11,306	(75,037)
Foreign Bonds	(161,269)	1,658	(162,927)

## Non-Consolidated

Aggregate Figures for the 2 Banks

(Millions of yen)

		As of March 31, 2018		As of March 31, 2017
		Unrealized Gains/Losses		Unrealized Gains/Losses
			Change	
Other Securities		1,714,286	96,549	1,617,737
Japanese Stocks		1,896,219	129,532	1,766,687
Japanese Bonds		5,544	(15,587)	21,132
Japanese Government Bonds		611	(8,091)	8,702
Other		(187,477)	(17,395)	(170,081)
Foreign Bonds		(160,299)	2,631	(162,931)

## 6. Projected Redemption Amounts for Securities

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

### Non-Consolidated

#### Aggregate Figures for the 2 Banks

(Billions of yen)

	Maturity as of March 31, 2018				Change				Maturity as of March 31, 2017			
	Within 1 year	1 - 5 years	5 - 10 years	Over 10 years	Within 1 year	1 - 5 years	5 - 10 years	Over 10 years	Within 1 year	1 - 5 years	5 - 10 years	Over 10 years
Japanese Bonds	7,539.0	6,913.5	2,731.3	895.0	2,816.7	(1,114.3)	230.2	134.0	4,722.2	8,027.9	2,501.0	761.0
Japanese Government Bonds	7,098.6	5,728.2	2,230.0	100.0	2,854.0	(1,269.4)	211.9	100.0	4,244.6	6,997.6	2,018.1	-
Japanese Local Government Bonds	31.9	117.7	81.1	4.4	(9.3)	16.7	(54.3)	3.8	41.3	101.0	135.5	0.5
Japanese Corporate Bonds	408.3	1,067.6	420.1	790.6	(27.8)	138.2	72.7	30.1	436.2	929.3	347.4	760.4
Other	2,894.1	1,875.8	1,993.6	2,275.6	(118.0)	357.2	(721.3)	(309.1)	3,012.2	1,518.5	2,714.9	2,584.7

#### Mizuho Bank

Japanese Bonds	7,388.6	6,652.7	2,684.5	895.0	2,763.3	(1,005.7)	280.7	134.0	4,625.3	7,658.5	2,403.7	761.0
Japanese Government Bonds	6,949.0	5,512.2	2,210.0	100.0	2,794.1	(1,160.4)	271.9	100.0	4,154.9	6,672.6	1,938.1	-
Japanese Local Government Bonds	31.7	116.2	81.1	4.4	(9.5)	18.0	(54.3)	3.8	41.3	98.2	135.5	0.5
Japanese Corporate Bonds	407.8	1,024.2	393.3	790.6	(21.2)	136.5	63.2	30.1	429.0	887.7	330.1	760.4
Other	2,892.3	1,858.6	1,877.1	2,239.0	(119.2)	374.2	(651.4)	(290.9)	3,011.5	1,484.3	2,528.5	2,530.0

#### Mizuho Trust & Banking

Japanese Bonds	150.3	260.8	46.8	-	53.4	(108.5)	(50.4)	-	96.9	369.4	97.2	-
Japanese Government Bonds	149.6	216.0	20.0	-	59.9	(109.0)	(60.0)	-	89.7	325.0	80.0	-
Japanese Local Government Bonds	0.1	1.4	-	-	0.1	(1.3)	-	-	-	2.8	-	-
Japanese Corporate Bonds	0.5	43.3	26.8	-	(6.6)	1.7	9.5	-	7.2	41.5	17.2	-
Other	1.8	17.1	116.4	36.5	1.1	(17.0)	(69.8)	(18.1)	0.6	34.2	186.3	54.7

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

Non-Consolidated

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

Aggregate Figures for the 2 Banks

(Billions of yen)

	As of March 31, 2018				Change				As of March 31, 2017			
	Within 1 year	1 - 5 years	Over 5 years	Total	Within 1 year	1 - 5 years	Over 5 years	Total	Within 1 year	1 - 5 years	Over 5 years	Total
Receive Fixed / Pay Float	4,482.8	11,179.7	9,588.6	25,251.2	1,945.6	(3,932.9)	2,159.1	171.8	2,537.1	15,112.7	7,429.5	25,079.4
Receive Float / Pay Fixed	204.7	1,444.8	5,631.4	7,281.0	(705.9)	(773.2)	1,909.9	430.7	910.7	2,218.0	3,721.5	6,850.3
Receive Float / Pay Float	-	-	-	-	-	-	-	-	-	-	-	-
Receive Fixed / Pay Fixed	-	-	-	-	-	-	-	-	-	-	-	-
Total	4,687.5	12,624.6	15,220.1	32,532.3	1,239.6	(4,706.1)	4,069.0	602.5	3,447.9	17,330.8	11,151.0	31,929.7

Mizuho Bank

Receive Fixed / Pay Float	4,482.8	11,179.7	9,588.6	25,251.2	1,945.6	(3,932.9)	2,159.1	171.8	2,537.1	15,112.7	7,429.5	25,079.4
Receive Float / Pay Fixed	168.2	1,274.8	5,541.4	6,984.5	(677.0)	(885.0)	1,949.9	387.7	845.3	2,159.9	3,591.5	6,596.7
Receive Float / Pay Float	-	-	-	-	-	-	-	-	-	-	-	-
Receive Fixed / Pay Fixed	-	-	-	-	-	-	-	-	-	-	-	-
Total	4,651.0	12,454.6	15,130.1	32,235.8	1,268.5	(4,818.0)	4,109.0	559.6	3,382.5	17,272.6	11,021.0	31,676.2

Mizuho Trust & Banking

Receive Fixed / Pay Float	-	-	-	-	-	-	-	-	-	-	-	-
Receive Float / Pay Fixed	36.4	170.0	90.0	296.4	(28.9)	111.8	(40.0)	42.9	65.4	58.1	130.0	253.5
Receive Float / Pay Float	-	-	-	-	-	-	-	-	-	-	-	-
Receive Fixed / Pay Fixed	-	-	-	-	-	-	-	-	-	-	-	-
Total	36.4	170.0	90.0	296.4	(28.9)	111.8	(40.0)	42.9	65.4	58.1	130.0	253.5

(Reference)

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

(Billions of yen)

	As of March 31, 2018			Change			As of March 31, 2017		
	Deferred Hedge Gains/Losses			Deferred Hedge Gains/Losses			Deferred Hedge Gains/Losses		
	Gains	Losses		Gains	Losses		Gains	Losses	
Aggregate Figures	728.5	835.1	(106.6)	(66.5)	46.9	(113.5)	795.0	788.1	6.8
Mizuho Bank	632.8	741.8	(109.0)	(52.7)	60.7	(113.4)	685.5	681.0	4.4
Mizuho Trust & Banking	95.6	93.3	2.3	(13.8)	(13.7)	(0.0)	109.5	107.1	2.3

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

## 8. Employee Retirement Benefits

### Non-Consolidated

#### Retirement Benefit Obligations

(Millions of yen)

Aggregate Figures for the 2 Banks		Fiscal 2017	Change	Fiscal 2016
Retirement Benefit Obligations	(A)	1,236,447	(1,793)	1,238,241
Discount Rate (%)		0.02 • 0.98		0.02 • 4.09
Total Fair Value of Plan Assets	(B)	2,166,064	188,036	1,978,028
Unrecognized Actuarial Differences	(C)	(422,570)	(213,982)	(208,588)
Prepaid Pension Cost	(B) + (C) - (A)	507,046	(24,152)	531,198

#### Mizuho Bank

Retirement Benefit Obligations	(A)	1,089,411	(2,925)	1,092,337
Discount Rate (%)		0.02 • 0.98		0.02 • 4.09
Total Fair Value of Plan Assets	(B)	1,943,201	168,167	1,775,033
Unrecognized Actuarial Differences	(C)	(396,336)	(195,607)	(200,728)
Prepaid Pension Cost	(B) + (C) - (A)	457,453	(24,514)	481,968

#### Mizuho Trust & Banking

Retirement Benefit Obligations	(A)	147,036	1,132	145,904
Discount Rate (%)		0.02 • 0.98		0.02 • 4.09
Total Fair Value of Plan Assets	(B)	222,863	19,868	202,994
Unrecognized Actuarial Differences	(C)	(26,234)	(18,374)	(7,859)
Prepaid Pension Cost	(B) + (C) - (A)	49,592	361	49,230



**Income (Expenses) related to Employee Retirement Benefits**

(Millions of yen)

			(Amounts in \$ mil.)	
			Fiscal 2017	Fiscal 2016
				Change
Aggregate Figures for the 2 Banks				
Service Cost	(27,465)	1,327	(28,793)	
Interest Cost	(4,646)	(920)	(3,726)	
Expected Return on Plan Assets	30,331	(583)	30,914	
Accumulation (Amortization) of Unrecognized Actuarial Differences	(22,223)	13,579	(35,803)	
Gains on Cancellation of Employee Retirement Benefit Trust	26,032	26,032	-	
Other	(2,391)	128	(2,520)	
Total	(362)	39,565	(39,927)	

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

(Millions of yen)

				(Millions of Yen)
		Fiscal 2017		Fiscal 2016
			Change	
Mizuho Bank				
	Service Cost	(23,367)	1,220	(24,587)
	Interest Cost	(4,094)	(807)	(3,286)
	Expected Return on Plan Assets	27,558	(192)	27,750
	Accumulation (Amortization) of Unrecognized Actuarial Differences	(18,050)	12,345	(30,396)
	Gains on Cancellation of Employee Retirement Benefit Trust	26,032	26,032	-
	Other	(2,184)	47	(2,231)
	Total	5,894	38,646	(32,751)

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

(Millions of yen)

			(millions of yen)
Mizuho Trust & Banking	Fiscal 2017		Fiscal 2016
		Change	
Service Cost	(4,097)	107	(4,205)
Interest Cost	(552)	(112)	(439)
Expected Return on Plan Assets	2,772	(391)	3,164
Accumulation (Amortization) of Unrecognized Actuarial Differences	(4,172)	1,234	(5,407)
Other	(206)	81	(288)
Total	(6,256)	919	(7,176)

**Consolidated**
**Retirement Benefit Obligations**

(Millions of yen)

				(Amounts in \$ mil.)
		As of March 31, 2018		As of March 31, 2017
			Change	
Retirement Benefit Obligations	(A)	1,441,383	8,012	1,433,371
Fair Value of Plan Assets	(B)	2,378,667	202,769	2,175,897
Unrecognized Actuarial Differences	(C)	(418,093)	(216,485)	(201,608)
Net Defined Benefit Asset	(D)	996,173	198,411	797,762
Net Defined Benefit Liability	(A)-(B)+(D)	58,890	3,653	55,236

**Income (Expenses) related to Employee Retirement Benefits**

(Millions of yen)

		Fiscal 2017		Fiscal 2016
			Change	
	Service Cost	(40,549)	2,753	(43,302)
	Interest Cost	(5,737)	(1,050)	(4,686)
	Expected Return on Plan Assets	33,609	(1,253)	34,862
	Accumulation (Amortization) of Unrecognized Actuarial Differences	(23,824)	14,874	(38,699)
	Gains on Cancellation of Employee Retirement Benefit Trust	26,032	26,032	-
	Other	(6,361)	484	(6,846)
	Total	(16,831)	41,840	(58,672)

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

## 9. Capital Ratio

Mizuho Financial Group International Standard	Consolidated		(%, Billions of yen)
	As of March 31, 2018 (Preliminary)	Change	As of March 31, 2017
(1) Total Capital Ratio	18.24	1.96	16.28
(2) Tier 1 Capital Ratio	15.44	2.14	13.30
(3) Common Equity Tier 1 Capital Ratio	12.49	1.15	11.34
(4) Total Capital	10,860.4	809.4	10,050.9
(5) Tier 1 Capital	9,192.2	980.7	8,211.5
(6) Common Equity Tier 1 Capital	7,437.0	435.3	7,001.6
(7) Risk weighted Assets	59,528.9	(2,188.1)	61,717.1
(8) Total Required Capital (7)X8%	4,762.3	(175.0)	4,937.3

Mizuho Bank International Standard	Consolidated			Non-Consolidated
	As of March 31, 2018 (Preliminary)	Change	As of March 31, 2017	As of March 31, 2018 (Preliminary)
(1) Total Capital Ratio	18.52	2.32	16.20	18.72
(2) Tier 1 Capital Ratio	15.61	2.27	13.34	15.73
(3) Common Equity Tier 1 Capital Ratio	12.34	1.18	11.16	12.32
(4) Total Capital	9,881.4	732.9	9,148.5	9,619.0
(5) Tier 1 Capital	8,329.9	794.2	7,535.7	8,081.3
(6) Common Equity Tier 1 Capital	6,584.2	280.1	6,304.0	6,330.0
(7) Risk weighted Assets	53,336.1	(3,125.6)	56,461.7	51,367.1
(8) Total Required Capital (7)X8%	4,266.8	(250.0)	4,516.9	4,109.3

### Mizuho Trust & Banking

International Standard				
(1) Total Capital Ratio	20.28	0.81	19.47	20.50
(2) Tier 1 Capital Ratio	20.05	1.32	18.73	20.28
(3) Common Equity Tier 1 Capital Ratio	19.99	1.26	18.73	20.28
(4) Total Capital	505.2	20.3	484.9	509.3
(5) Tier 1 Capital	499.4	33.0	466.4	503.8
(6) Common Equity Tier 1 Capital	497.9	31.5	466.4	503.8
(7) Risk weighted Assets	2,490.5	0.9	2,489.5	2,483.9
(8) Total Required Capital (7)X8%	199.2	0.0	199.1	198.7

## II. REVIEW OF CREDITS

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

- The figures below are presented net of partial direct write-offs.
  - Treatment of accrued interest is based on the results of the self-assessment of assets.
- (All loans to obligors classified in the self-assessment of assets as Bankrupt Obligor, Substantially Bankrupt Obligor, and Intensive Control Obligor are categorized as non-accrual loans.)

#### Consolidated

	As of March 31, 2018				(Millions of yen, %)	
		%	Change	%	As of March 31, 2017	%
Loans to Bankrupt Obligor	21,271	0.02	(12,058)	(0.01)	33,330	0.04
Non-Accrual Delinquent Loans	332,702	0.41	(97,823)	(0.13)	430,525	0.54
Loans Past Due for 3 Months or More	617	0.00	(7,278)	(0.00)	7,896	0.01
Restructured Loans	240,777	0.30	(173,922)	(0.22)	414,700	0.52
Total	595,369	0.74	(291,083)	(0.38)	886,452	1.13
Total Loans	79,421,473	100.00	1,083,680		78,337,793	100.00

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

Amount of Partial Direct Write-offs	92,039	4,563	87,476
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#### Trust Account

	As of March 31, 2018				As of March 31, 2017	
		%	Change	%		%
Loans to Bankrupt Obligor	-	-	-	-	-	-
Non-Accrual Delinquent Loans	2,823	25.16	(52)	2.07	2,876	23.09
Loans Past Due for 3 Months or More	-	-	-	-	-	-
Restructured Loans	-	-	-	-	-	-
Total	2,823	25.16	(52)	2.07	2,876	23.09
Total Loans	11,217	100.00	(1,238)		12,455	100.00

#### Consolidated + Trust Account

	As of March 31, 2018				As of March 31, 2017	
		%	Change	%		%
Loans to Bankrupt Obligor	21,271	0.02	(12,058)	(0.01)	33,330	0.04
Non-Accrual Delinquent Loans	335,525	0.42	(97,876)	(0.13)	433,401	0.55
Loans Past Due for 3 Months or More	617	0.00	(7,278)	(0.00)	7,896	0.01
Restructured Loans	240,777	0.30	(173,922)	(0.22)	414,700	0.52
Total	598,192	0.75	(291,136)	(0.38)	889,328	1.13
Total Loans	79,432,691	100.00	1,082,441		78,350,249	100.00

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

## Non-Consolidated

### Aggregate Figures for the 2 Banks

(Banking Account + Trust Account)

	As of March 31, 2018				(Millions of yen, %)	
		%	Change	%	As of March 31, 2017	%
Loans to Bankrupt Obligors	20,806	0.02	(13,944)	(0.01)	34,751	0.04
Non-Accrual Delinquent Loans	305,757	0.41	(88,620)	(0.11)	394,377	0.52
Loans Past Due for 3 Months or More	617	0.00	(7,278)	(0.00)	7,896	0.01
Restructured Loans	197,229	0.26	(162,136)	(0.21)	359,366	0.48
Total	524,410	0.70	(271,980)	(0.36)	796,391	1.06
Total Loans	74,442,698	100.00	(158,892)		74,601,591	100.00

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

Amount of Partial Direct Write-offs	82,790	3,351	79,438
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### Mizuho Bank

Loans to Bankrupt Obligors	20,786	0.02	(13,948)	(0.01)	34,734	0.04
Non-Accrual Delinquent Loans	299,632	0.42	(87,520)	(0.12)	387,152	0.54
Loans Past Due for 3 Months or More	617	0.00	(7,278)	(0.01)	7,896	0.01
Restructured Loans	196,205	0.27	(156,603)	(0.21)	352,808	0.49
Total	517,241	0.72	(265,351)	(0.36)	782,592	1.09
Total Loans	70,997,730	100.00	(265,108)		71,262,838	100.00

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

Amount of Partial Direct Write-offs	82,194	3,570	78,623
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### Mizuho Trust & Banking

(Banking Account)

Loans to Bankrupt Obligors	20	0.00	3	0.00	16	0.00
Non-Accrual Delinquent Loans	3,301	0.09	(1,047)	(0.03)	4,348	0.13
Loans Past Due for 3 Months or More	-	-	-	-	-	-
Restructured Loans	1,024	0.02	(5,532)	(0.16)	6,557	0.19
Total	4,346	0.12	(6,576)	(0.20)	10,922	0.32
Total Loans	3,433,750	100.00	107,453		3,326,296	100.00

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

Amount of Partial Direct Write-offs	595	(219)	814
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(Trust Account)

Loans to Bankrupt Obligors	-	-	-	-	-	-
Non-Accrual Delinquent Loans	2,823	25.16	(52)	2.07	2,876	23.09
Loans Past Due for 3 Months or More	-	-	-	-	-	-
Restructured Loans	-	-	-	-	-	-
Total	2,823	25.16	(52)	2.07	2,876	23.09
Total Loans	11,217	100.00	(1,238)		12,455	100.00

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

## 2. Status of Reserves for Possible Losses on Loans

### Consolidated

(Millions of yen)

	As of March 31, 2018		As of March 31, 2017
		Change	
Reserves for Possible Losses on Loans	315,621	(193,553)	509,175
General Reserve for Possible Losses on Loans	200,616	(144,125)	344,741
Specific Reserve for Possible Losses on Loans	115,004	(49,426)	164,430
Reserve for Possible Losses on Loans to Restructuring Countries	1	(1)	2

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

Amount of Partial Direct Write-offs	97,112	3,329	93,782
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### Non-Consolidated

#### Aggregate Figures for the 2 Banks

(Millions of yen)

	As of March 31, 2018		As of March 31, 2017
		Change	
Reserves for Possible Losses on Loans	261,703	(180,765)	442,468
General Reserve for Possible Losses on Loans	167,367	(139,268)	306,635
Specific Reserve for Possible Losses on Loans	94,334	(41,496)	135,830
Reserve for Possible Losses on Loans to Restructuring Countries	1	(1)	2

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

Amount of Partial Direct Write-offs	87,405	2,087	85,318
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#### Mizuho Bank

Reserves for Possible Losses on Loans	259,853	(177,836)	437,689
General Reserve for Possible Losses on Loans	165,679	(136,412)	302,091
Specific Reserve for Possible Losses on Loans	94,172	(41,422)	135,594
Reserve for Possible Losses on Loans to Restructuring Countries	1	(1)	2

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

Amount of Partial Direct Write-offs	86,810	2,679	84,130
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#### Mizuho Trust & Banking

Reserves for Possible Losses on Loans	1,850	(2,929)	4,779
General Reserve for Possible Losses on Loans	1,688	(2,855)	4,543
Specific Reserve for Possible Losses on Loans	161	(73)	235
Reserve for Possible Losses on Loans to Restructuring Countries	-	(0)	0

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

Amount of Partial Direct Write-offs	595	(592)	1,187
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\* Reserve for Possible Losses on Entrusted Loans (¥34 million and ¥38 million for March 31, 2018 and March 31, 2017, respectively) is not included in the above figures for Trust Account.

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

#### **Consolidated**

(%)

	As of March 31, 2018		As of March 31, 2017
		Change	
Mizuho Financial Group	53.01	(4.42)	57.43

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

#### **Non-Consolidated**

(%)

	As of March 31, 2018		As of March 31, 2017
		Change	
Total	50.17	(5.58)	55.76
Mizuho Bank	50.23	(5.68)	55.92
Mizuho Trust & Banking (Banking Account)	42.56	(1.19)	43.75

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

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

##### Consolidated

(Millions of yen)

	As of March 31, 2018		As of March 31, 2017
		Change	
Claims against Bankrupt and Substantially Bankrupt Obligors	87,380	(11,069)	98,449
Claims with Collection Risk	291,723	(109,502)	401,226
Claims for Special Attention	241,395	(181,201)	422,596
Total	620,499	(301,773)	922,272

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

Amount of Partial Direct Write-offs	96,894	3,511	93,383
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##### Trust Account

	As of March 31, 2018		As of March 31, 2017
		Change	
Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-
Claims with Collection Risk	2,823	(52)	2,876
Claims for Special Attention	-	-	-
Total	2,823	(52)	2,876

##### Consolidated + Trust Account

	As of March 31, 2018		As of March 31, 2017
		Change	
Claims against Bankrupt and Substantially Bankrupt Obligors	87,380	(11,069)	98,449
Claims with Collection Risk	294,547	(109,555)	404,102
Claims for Special Attention	241,395	(181,201)	422,596
Total	623,322	(301,826)	925,149

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

## Non-Consolidated

(Millions of yen, %)

### Aggregate Figures for the 2 Banks

#### (Banking Account + Trust Account)

	As of March 31, 2018				As of March 31, 2017	
		%	Change	%		%
Claims against Bankrupt and Substantially Bankrupt Obligors	76,645	0.09	(6,134)	(0.00)	82,780	0.09
Claims with Collection Risk	284,299	0.33	(105,722)	(0.12)	390,021	0.46
Claims for Special Attention	197,847	0.23	(169,415)	(0.20)	367,262	0.43
Sub-total	558,792	0.66	(281,271)	(0.34)	840,064	1.00
Normal Claims	83,644,246	99.33	927,840	0.34	82,716,405	98.99
Total	84,203,038	100.00	646,568		83,556,470	100.00

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

Amount of Partial Direct Write-offs	87,405	2,287	85,118
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### Mizuho Bank

Claims against Bankrupt and Substantially Bankrupt Obligors	75,776	0.09	(5,755)	(0.00)	81,531	0.10
Claims with Collection Risk	279,021	0.34	(105,004)	(0.13)	384,025	0.47
Claims for Special Attention	196,822	0.24	(163,882)	(0.20)	360,704	0.44
Sub-total	551,621	0.68	(274,641)	(0.34)	826,262	1.03
Normal Claims	80,183,510	99.31	818,538	0.34	79,364,972	98.96
Total	80,735,131	100.00	543,896		80,191,234	100.00

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

Amount of Partial Direct Write-offs	86,810	2,679	84,130
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### Mizuho Trust & Banking

#### (Banking Account)

Claims against Bankrupt and Substantially Bankrupt Obligors	869	0.02	(379)	(0.01)	1,248	0.03
Claims with Collection Risk	2,454	0.07	(665)	(0.02)	3,119	0.09
Claims for Special Attention	1,024	0.02	(5,532)	(0.16)	6,557	0.19
Sub-total	4,348	0.12	(6,577)	(0.20)	10,925	0.32
Normal Claims	3,452,341	99.87	110,487	0.20	3,341,853	99.67
Total	3,456,689	100.00	103,909		3,352,779	100.00

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

Amount of Partial Direct Write-offs	595	(391)	987
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#### (Trust Account)

Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-	-	-	-
Claims with Collection Risk	2,823	25.16	(52)	2.07	2,876	23.09
Claims for Special Attention	-	-	-	-	-	-
Sub-total	2,823	25.16	(52)	2.07	2,876	23.09
Normal Claims	8,394	74.83	(1,185)	(2.07)	9,579	76.90
Total	11,217	100.00	(1,238)		12,455	100.00

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



## 5. Coverage on Disclosed Claims under the FRA

### Non-Consolidated

#### (1) Disclosed Claims under the FRA and Coverage Amount

(Billions of yen)

Aggregate Figures for the 2 Banks (Banking Account)	As of March 31, 2018		As of March 31, 2017
		Change	
Claims against Bankrupt and Substantially Bankrupt Obligors	76.6	(6.1)	82.7
<i>Collateral, Guarantees, and equivalent</i>	75.1	(1.5)	76.6
<i>Reserve for Possible Losses</i>	1.4	(4.6)	6.0
Claims with Collection Risk	281.4	(105.6)	387.1
<i>Collateral, Guarantees, and equivalent</i>	140.1	(40.2)	180.3
<i>Reserve for Possible Losses</i>	92.8	(36.8)	129.7
Claims for Special Attention	197.8	(169.4)	367.2
<i>Collateral, Guarantees, and equivalent</i>	51.4	(89.1)	140.5
<i>Reserve for Possible Losses</i>	39.3	(58.3)	97.7
<b>Total</b>	555.9	(281.2)	837.1
<i>Collateral, Guarantees, and equivalent</i>	266.7	(130.9)	397.6
<i>Reserve for Possible Losses</i>	133.6	(99.8)	233.5

#### Mizuho Bank

Claims against Bankrupt and Substantially Bankrupt Obligors	75.7	(5.7)	81.5
<i>Collateral, Guarantees, and equivalent</i>	74.3	(1.1)	75.5
<i>Reserve for Possible Losses</i>	1.3	(4.6)	6.0
Claims with Collection Risk	279.0	(105.0)	384.0
<i>Collateral, Guarantees, and equivalent</i>	137.8	(39.7)	177.6
<i>Reserve for Possible Losses</i>	92.7	(36.7)	129.5
Claims for Special Attention	196.8	(163.8)	360.7
<i>Collateral, Guarantees, and equivalent</i>	51.2	(88.9)	140.2
<i>Reserve for Possible Losses</i>	39.1	(55.7)	94.9
<b>Total</b>	551.6	(274.6)	826.2
<i>Collateral, Guarantees, and equivalent</i>	263.5	(129.8)	393.3
<i>Reserve for Possible Losses</i>	133.3	(97.1)	230.5

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

Claims against Bankrupt and Substantially Bankrupt Obligors	0.8	(0.3)	1.2
<i>Collateral, Guarantees, and equivalent</i>	0.8	(0.3)	1.1
<i>Reserve for Possible Losses</i>	0.0	(0.0)	0.0
Claims with Collection Risk	2.4	(0.6)	3.1
<i>Collateral, Guarantees, and equivalent</i>	2.2	(0.5)	2.7
<i>Reserve for Possible Losses</i>	0.1	(0.0)	0.1
Claims for Special Attention	1.0	(5.5)	6.5
<i>Collateral, Guarantees, and equivalent</i>	0.1	(0.1)	0.3
<i>Reserve for Possible Losses</i>	0.1	(2.6)	2.7
<b>Total</b>	4.3	(6.5)	10.9
<i>Collateral, Guarantees, and equivalent</i>	3.2	(1.1)	4.3
<i>Reserve for Possible Losses</i>	0.3	(2.6)	3.0

#### (Reference) Trust Account

Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-
<i>Collateral, Guarantees, and equivalent</i>	-	-	-
Claims with Collection Risk	2.8	(0.0)	2.8
<i>Collateral, Guarantees, and equivalent</i>	2.8	(0.0)	2.8
Claims for Special Attention	-	-	-
<i>Collateral, Guarantees, and equivalent</i>	-	-	-
<b>Total</b>	2.8	(0.0)	2.8
<i>Collateral, Guarantees, and equivalent</i>	2.8	(0.0)	2.8

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

## (2) Coverage Ratio

(Billions of yen)

### Aggregate Figures for the 2 Banks (Banking Account)

	As of March 31, 2018		As of March 31, 2017
		Change	
Coverage Amount	400.4	(230.7)	631.2
Reserves for Possible Losses on Loans	133.6	(99.8)	233.5
Collateral, Guarantees, and equivalent	266.7	(130.9)	397.6
Coverage Ratio	72.1	(3.3)	75.4
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	100.0
Claims with Collection Risk	82.7	2.6	80.1
Claims for Special Attention	45.9	(18.9)	64.8
Claims against Special Attention Obligors	54.1	(13.8)	67.9
Reserve Ratio against Non-collateralized Claims			(%)
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	100.0
Claims with Collection Risk	65.7	2.9	62.7
Claims for Special Attention	26.8	(16.2)	43.1
Claims against Special Attention Obligors	29.5	(15.9)	45.5
(Reference) Reserve Ratio			(%)
Claims against Special Attention Obligors	19.23	(7.49)	26.73
Claims against Watch Obligors excluding Special Attention Obligors	3.92	(2.76)	6.69
Claims against Normal Obligors	0.05	(0.00)	0.06

### Mizuho Bank

(Billions of yen)

Coverage Amount	396.9	(226.9)	623.8
Reserves for Possible Losses on Loans	133.3	(97.1)	230.5
Collateral, Guarantees, and equivalent	263.5	(129.8)	393.3
Coverage Ratio	71.9	(3.5)	75.5
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	100.0
Claims with Collection Risk	82.6	2.6	79.9
Claims for Special Attention	45.9	(19.2)	65.1
Claims against Special Attention Obligors	54.1	(13.6)	67.8
Reserve Ratio against Non-collateralized Claims			(%)
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	100.0
Claims with Collection Risk	65.7	2.9	62.7
Claims for Special Attention	26.9	(16.1)	43.0
Claims against Special Attention Obligors	29.6	(15.9)	45.5
(Reference) Reserve Ratio			(%)
Claims against Special Attention Obligors	19.26	(7.62)	26.88
Claims against Watch Obligors excluding Special Attention Obligors	3.94	(2.78)	6.73
Claims against Normal Obligors	0.05	(0.00)	0.06

### Mizuho Trust & Banking (Banking Account)

(Billions of yen)

Coverage Amount	3.5	(3.7)	7.3
Reserves for Possible Losses on Loans	0.3	(2.6)	3.0
Collateral, Guarantees, and equivalent	3.2	(1.1)	4.3
Coverage Ratio	81.5	14.3	67.2
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	100.0
Claims with Collection Risk	95.0	0.4	94.5
Claims for Special Attention	33.5	(14.3)	47.9
Claims against Special Attention Obligors	43.2	(30.7)	74.0
Reserve Ratio against Non-collateralized Claims			(%)
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	100.0
Claims with Collection Risk	46.3	(4.6)	51.0
Claims for Special Attention	20.1	(24.8)	44.9
Claims against Special Attention Obligors	20.1	(24.8)	44.9
(Reference) Reserve Ratio			(%)
Claims against Special Attention Obligors	14.28	(6.91)	21.19
Claims against Watch Obligors excluding Special Attention Obligors	0.96	(0.23)	1.19
Claims against Normal Obligors	0.03	(0.00)	0.04

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

Non-Consolidated

Aggregate Figures for the 2 Banks (Banking Account)

(Billions of yen)

1. SELF-ASSESSMENT					2.	3.
Obligor	Non-Categorization	Category II	Category III	Category IV	Disclosed Claims under the Financial Reconstruction Act	Non-Accrual, Past Due & Restructured Loans
Bankrupt and Substantially Bankrupt Obligor	76.6 Collateral, Guarantees, etc.: Reserves for Possible Losses: 1.4	75.1	Reserve Ratio 100%	Direct Write-offs	Claims against Bankrupt and Substantially Bankrupt Obligor 76.6 Coverage Ratio 100%	Loans to Bankrupt Obligor 20.8
Intensive Control Obligor	232.9 Collateral, Guarantees, etc.: Reserves for Possible Losses: 92.8	140.1	Reserve Ratio 65.7%	Amounts for reserves are recorded under Non-Categorization	Claims with Collection Risk 281.4 Coverage Ratio 82.7%	Non-Accrual Delinquent Loans 302.9
Watch Obligor						34.3 (Notes 2)
Claims for Special Attention 197.8	Reserve Ratio against Uncovered Portion 26.8 Collateral, Guarantees, etc.: Reserves for Possible Losses: 39.3	51.4			Claims for Special Attention (Notes 1) 197.8 Coverage Ratio 45.9%	Loans Past Due for 3 Months or More 0.6
Special Attention Obligor						Restructured Loans 197.2
Other Watch Obligor						
Normal Obligor						
					Claims against Special Attention Obligor -Coverage Ratio: 54.1% -Reserve Ratio for Uncovered Portion: 29.5% -Reserve Ratio against Total Amount of Claims: 19.2%	
					Reserve Ratio against Total Amount of Claims • Other Watch Obligor: 3.92% • Normal Obligor: 0.05%	
Total 84,191.8					Total 555.9	Total 521.5

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

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

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

## 7. Results of Removal of NPLs from the Balance Sheet

### Non-Consolidated

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

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

(Billions of yen)

	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017			
	As of March 31, 2015	As of March 31, 2016	As of March 31, 2017	As of March 31, 2018			
				MHBK	MHTB *	Aggregate Figures for the 2 Banks	Change from March 31, 2017
Claims against Bankrupt and Substantially Bankrupt Obligors	56.6	38.1	20.3	13.0	0.3	13.4	(6.8)
Claims with Collection Risk	402.5	235.4	167.3	124.2	4.4	128.6	(38.6)
<b>Amount</b> Categorized as above up to Fiscal 2014	<b>459.2</b>	273.5	187.6	137.3	4.8	<b>142.1</b>	(45.5)
<i>of which the amount which was in the process of being removed from the balance sheet</i>	<i>48.0</i>	<i>33.1</i>	<i>16.8</i>	<i>12.7</i>	<i>0.3</i>	<i>13.1</i>	<i>(3.7)</i>
Claims against Bankrupt and Substantially Bankrupt Obligors		29.9	28.1	7.3	0.0	7.4	(20.7)
Claims with Collection Risk		118.2	75.0	34.7	0.2	34.9	(40.1)
<b>Amount</b> Newly Categorized as above during Fiscal 2015		<b>148.1</b>	103.2	42.0	0.2	<b>42.3</b>	(60.8)
<i>of which the amount which was in the process of being removed from the balance sheet</i>		<i>23.9</i>	<i>22.5</i>	<i>7.3</i>	<i>0.0</i>	<i>7.4</i>	<i>(15.1)</i>
Claims against Bankrupt and Substantially Bankrupt Obligors			34.2	43.0	0.2	43.2	8.9
Claims with Collection Risk			147.6	54.3	0.2	54.5	(93.0)
<b>Amount</b> Newly Categorized as above during Fiscal 2016			<b>181.9</b>	97.3	0.4	<b>97.8</b>	(84.0)
<i>of which the amount which was in the process of being removed from the balance sheet</i>			<i>33.3</i>	<i>14.1</i>	<i>0.2</i>	<i>14.4</i>	<i>(18.8)</i>
Claims against Bankrupt and Substantially Bankrupt Obligors				12.2	0.2	12.4	12.4
Claims with Collection Risk				65.7	0.3	66.1	66.1
<b>Amount</b> Newly Categorized as above during the First Half of Fiscal 2017				78.0	0.5	<b>78.5</b>	78.5
<i>of which the amount which was in the process of being removed from the balance sheet</i>				<i>12.0</i>	<i>0.2</i>	<i>12.2</i>	<i>12.2</i>
Claims against Bankrupt and Substantially Bankrupt Obligors	56.6	68.0	82.7	75.7	0.8	76.6	(6.1)
Claims with Collection Risk	402.5	353.6	390.0	279.0	5.2	284.2	(105.7)
<b>Total</b>	<b>459.2</b>	<b>421.7</b>	<b>472.8</b>	<b>354.7</b>	<b>6.1</b>	<b>360.9</b>	<b>(111.8)</b>
<i>of which the amount which was in the process of being removed from the balance sheet</i>	<i>48.0</i>	<i>57.1</i>	<i>72.7</i>	<i>46.4</i>	<i>0.8</i>	<i>47.2</i>	<i>(25.4)</i>

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

\*   denotes newly categorized amounts

#### (2) Breakdown of Reasons for Removal of NPLs from the Balance Sheet in Fiscal 2017

(Billions of yen)

	Aggregate Figures for the 2 Banks (Banking Account + Trust Account)	MHBK	MHTB (Banking Account + Trust Account)
Liquidation	(8.6)	(8.6)	-
Restructuring	(5.6)	(5.6)	-
Improvement in Business Performance due to Restructuring	(4.6)	(4.6)	(0.0)
Loan Sales	(18.9)	(18.9)	-
Direct Write-off	(1.0)	(1.0)	(0.0)
Other	(151.4)	(149.7)	(1.6)
Debt recovery	(125.3)	(124.6)	(0.7)
Improvement in Business Performance	(26.0)	(25.1)	(0.8)
<b>Total</b>	<b>(190.4)</b>	<b>(188.7)</b>	<b>(1.6)</b>

## 8. Status of Loans by Industry

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

Non-Consolidated

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

(Billions of yen)

	As of March 31, 2018				As of March 31, 2017	
	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans	Change		Outstanding Balance	Non-Accrual, Past Due & Restructured Loans
			Outstanding Balance	Non-Accrual, Past Due & Restructured Loans		
Domestic Total (excluding Loans Booked Offshore)	55,729.0	448.2	(559.5)	(269.4)	56,288.5	717.7
Manufacturing	8,032.7	103.3	(586.6)	(191.5)	8,619.4	294.8
Agriculture & Forestry	38.1	0.2	0.4	(0.0)	37.7	0.2
Fishery	2.4	-	1.1	-	1.3	-
Mining, Quarrying Industry & Gravel Extraction Industry	221.5	1.6	(3.3)	1.6	224.8	0.0
Construction	633.5	5.5	(9.5)	(4.9)	643.0	10.4
Utilities	2,446.5	1.9	234.4	1.0	2,212.1	0.9
Communication	1,489.3	13.9	60.0	4.1	1,429.2	9.7
Transportation & Postal Industry	2,068.4	10.2	35.9	0.2	2,032.5	9.9
Wholesale & Retail	4,712.8	120.8	(24.4)	(10.1)	4,737.2	130.9
Finance & Insurance	8,086.6	5.7	959.7	1.9	7,126.9	3.8
Real Estate	7,515.6	23.5	373.3	(9.4)	7,142.2	33.0
Commodity Lease	2,148.5	1.0	43.9	(0.2)	2,104.6	1.3
Service Industries	2,738.1	51.8	89.2	(12.4)	2,648.8	64.3
Local Governments	938.3	2.8	64.9	(0.0)	873.4	2.8
Governments	2,075.1	-	(1,115.9)	-	3,191.1	-
Other	12,580.7	105.4	(682.7)	(49.7)	13,263.5	155.1
Overseas Total (including Loans Booked Offshore)	19,472.7	76.1	345.2	(2.5)	19,127.5	78.6
Governments	818.7	-	147.2	-	671.5	-
Financial Institutions	5,858.3	-	(98.7)	-	5,957.1	-
Other	12,795.6	76.1	296.7	(2.5)	12,498.8	78.6
Total	75,201.7	524.4	(214.2)	(271.9)	75,416.0	796.3

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

As of March 31, 2018: ¥1,083.1 billion (from MHBK)

As of March 31, 2017: ¥656.1 billion (from MHBK)

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

\* As for Domestic Total (excluding Loans Booked Offshore), parts of Loans which have been included in Other and others are included in Real Estate and parts of Loans which have been included in Transportation & Postal Industry and others are included in Other.

(Billions of yen)

(Billions of yen)

	As of March 31, 2018				As of March 31, 2017	
	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans	Change		Outstanding Balance	Non-Accrual, Past Due & Restructured Loans
			Outstanding Balance	Non-Accrual, Past Due & Restructured Loans		
<b>Mizuho Bank</b>						
Domestic Total (excluding Loans Booked Offshore)	51,526.9	441.1	(613.6)	(262.8)	52,140.5	703.9
Manufacturing	7,565.5	102.8	(578.1)	(186.4)	8,143.7	289.2
Agriculture & Forestry	38.1	0.2	0.4	(0.0)	37.7	0.2
Fishery	2.4	-	1.1	-	1.3	-
Mining, Quarrying Industry & Gravel Extraction Industry	219.2	1.6	(3.4)	1.6	222.6	0.0
Construction	598.7	5.3	(10.0)	(4.9)	608.7	10.3
Utilities	2,177.4	1.9	208.4	1.0	1,968.9	0.9
Communication	1,359.2	13.9	58.5	4.1	1,300.6	9.7
Transportation & Postal Industry	1,852.5	10.2	33.3	0.3	1,819.2	9.8
Wholesale & Retail	4,543.0	120.6	(24.8)	(10.0)	4,567.9	130.7
Finance & Insurance	7,654.9	5.7	919.3	1.9	6,735.5	3.8
Real Estate	6,361.1	22.7	298.8	(9.0)	6,062.2	31.7
Commodity Lease	1,891.4	1.0	57.6	(0.2)	1,833.8	1.3
Service Industries	2,681.8	51.7	92.6	(12.0)	2,589.1	63.7
Local Governments	928.1	-	66.0	-	862.0	-
Governments	1,865.0	-	(1,139.7)	-	3,004.8	-
Other	11,787.8	102.8	(594.1)	(49.1)	12,381.9	152.0
Overseas Total (including Loans Booked Offshore)	19,470.7	76.1	348.5	(2.5)	19,122.2	78.6
Governments	818.7	-	147.5	-	671.2	-
Financial Institutions	5,858.3	-	(98.7)	-	5,957.1	-
Other	12,793.6	76.1	299.7	(2.5)	12,493.8	78.6
Total	70,997.7	517.2	(265.1)	(265.3)	71,262.8	782.5

\* As of September 30, 2018, Mizuho Bank's total assets were 1,000,000 billion yen.

\* As for Domestic Total (excluding Loans Booked Offshore), parts of Loans which have been included in Other and others are included in Real Estate and parts of Loans which have been included in Transportation & Postal Industry and others are included in Other.

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

Domestic Total (excluding Loans Booked Offshore)	4,202.0	7.1	54.1	(6.6)	4,147.9	13.7
Manufacturing	467.1	0.5	(8.5)	(5.0)	475.6	5.5
Agriculture & Forestry	-	-	-	-	-	-
Fishery	-	-	-	-	-	-
Mining, Quarrying Industry & Gravel Extraction Industry	2.2	-	0.0	-	2.1	-
Construction	34.8	0.1	0.4	(0.0)	34.3	0.1
Utilities	269.1	-	25.9	-	243.1	-
Communication	130.0	-	1.5	-	128.5	-
Transportation & Postal Industry	215.9	-	2.5	(0.0)	213.3	0.0
Wholesale & Retail	169.7	0.1	0.4	(0.0)	169.3	0.1
Finance & Insurance	431.7	-	40.4	-	391.3	-
Real Estate	1,154.5	0.8	74.4	(0.4)	1,080.0	1.3
Commodity Lease	257.0	-	(13.7)	-	270.8	-
Service Industries	56.3	0.0	(3.4)	(0.4)	59.7	0.5
Local Governments	10.2	2.8	(1.1)	(0.0)	11.3	2.8
Governments	210.1	-	23.7	-	186.3	-
Other	792.9	2.5	(88.6)	(0.5)	881.5	3.1
Overseas Total (including Loans Booked Offshore)	1.9	-	(3.2)	-	5.2	-
Governments	-	-	(0.3)	-	0.3	-
Financial Institutions	-	-	-	-	-	-
Other	1.9	-	(2.9)	-	4.9	-
Total	4,204.0	7.1	50.8	(6.6)	4,153.2	13.7

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

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

Non-Consolidated

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

(Billions of yen, %)

	As of March 31, 2018				As of March 31, 2017	
	Disclosed Claims under the FRA	Coverage Ratio	Change Disclosed Claims under the FRA	Coverage Ratio	Disclosed Claims under the FRA	Coverage Ratio
Domestic Total (excluding Loans Booked Offshore)	464.0	71.4	(269.4)	(2.4)	733.4	73.9
Manufacturing	113.9	65.0	(191.5)	(8.1)	305.5	73.2
Agriculture & Forestry	0.2	59.9	(0.0)	28.9	0.2	30.9
Fishery	-	-	-	-	-	-
Mining, Quarrying Industry & Gravel Extraction Industry	2.1	62.9	2.1	(37.0)	0.0	100.0
Construction	5.5	73.8	(4.9)	6.6	10.4	67.2
Utilities	1.9	63.5	1.0	21.1	0.9	42.3
Communication	13.9	45.1	4.0	(22.7)	9.9	67.9
Transportation & Postal Industry	10.2	65.0	0.2	(4.8)	9.9	69.8
Wholesale & Retail	124.5	61.6	(10.4)	(1.2)	134.9	62.9
Finance & Insurance	5.7	71.3	1.9	1.4	3.8	69.8
Real Estate	23.6	87.1	(9.3)	1.8	33.0	85.2
Commodity Lease	1.0	74.9	(0.2)	(11.6)	1.3	86.6
Service Industries	52.1	65.1	(12.5)	(1.1)	64.7	66.3
Local Governments	2.8	100.0	(0.0)	-	2.8	100.0
Other	105.8	92.9	(49.7)	6.6	155.6	86.3
Overseas Total (including Loans Booked Offshore)	94.7	75.7	(11.8)	(10.6)	106.6	86.3
Governments	-	-	-	-	-	-
Financial Institutions	-	-	-	-	-	-
Other	94.7	75.7	(11.8)	(10.6)	106.6	86.3
Total	558.7	72.1	(281.2)	(3.3)	840.0	75.4

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

\* As for Domestic Total (excluding Loans Booked Offshore), parts of Disclosed Claims, which have been included in Other and others, are included in Real Estate.

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

### (1) Balance of Housing and Consumer Loans Non-Consolidated

(Billions of yen)

Aggregate Figures for the 2 Banks (Banking Account + Trust Account)	As of March 31, 2018		As of March 31, 2017
		Change	
Housing and Consumer Loans	10,166.1	(553.7)	10,719.8
Housing Loans for owner's residential housing	9,136.8	(360.7)	9,497.5

#### Mizuho Bank

Housing and Consumer Loans	10,067.5	(537.7)	10,605.2
Housing Loans	9,338.3	(421.0)	9,759.3
for owner's residential housing	9,046.5	(347.0)	9,393.6
Consumer loans	729.2	(116.7)	845.9

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

Housing and Consumer Loans	98.5	(16.0)	114.6
Housing Loans for owner's residential housing	90.2	(13.7)	103.9

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

### (2) Loans to SMEs and Individual Customers Non-Consolidated

(%, Billions of yen)

Aggregate Figures for the 2 Banks (Banking Account + Trust Account)	As of March 31, 2018		As of March 31, 2017
		Change	
Percentage of Loans to SMEs and Individual Customers, of Total Domestic Loans	58.7	1.0	57.7
Loans to SMEs and Individual Customers	32,740.4	239.6	32,500.8

#### Mizuho Bank

Percentage of Loans to SMEs and Individual Customers, of Total Domestic Loans	59.3	1.1	58.2
Loans to SMEs and Individual Customers	30,578.0	214.0	30,363.9

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

Percentage of Loans to SMEs and Individual Customers, of Total Domestic Loans	51.4	(0.0)	51.5
Loans to SMEs and Individual Customers	2,162.4	25.5	2,136.8

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

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

\* The definition of "Small and Medium-sized Enterprises" is as follows:

Enterprises of which the capital is ¥300 million or below (¥100 million or below for the wholesale industry, and ¥50 million or below for the retail, restaurant and commodity lease industries, etc.), or enterprises with full-time employees of 300 or below (100 or below for the wholesale and commodity lease industries etc., 50 or below for the retail and restaurant industries.)



## 10. Status of Loans by Region

Non-Consolidated

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

(Billions of yen)

	As of March 31, 2018				As of March 31, 2017	
	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans	Change		Outstanding Balance	Non-Accrual, Past Due & Restructured Loans
			Outstanding Balance	Non-Accrual, Past Due & Restructured Loans		
Asia	6,930.0	13.9	425.6	(20.3)	6,504.3	34.2
Hong Kong	1,806.9	2.0	305.8	(6.6)	1,501.1	8.7
South Korea	600.5	-	(14.9)	(0.5)	615.5	0.5
Singapore	1,171.1	7.7	(5.0)	(7.7)	1,176.2	15.5
Thailand	842.7	0.3	(24.6)	(0.8)	867.3	1.1
Central and South America	3,862.0	56.0	115.7	(35.0)	3,746.3	91.0
North America	5,626.5	11.6	(164.2)	(9.8)	5,790.8	21.5
Eastern Europe	179.7	-	73.9	(0.1)	105.8	0.1
Western Europe	3,091.9	40.2	(61.9)	21.9	3,153.8	18.3
Other	2,562.3	5.6	57.8	(0.6)	2,504.5	6.3
Total	22,252.7	127.6	447.0	(44.1)	21,805.7	171.7

### III. DEFERRED TAXES

#### 1. Estimation for Calculating Deferred Tax Assets

Non-Consolidated

Mizuho Bank

##### 1. Estimate of future taxable income

(Billions of yen)

		Total amount for five years (from April 1, 2018 to March 31, 2023)
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans)	1	2,385.0
Income before Income Taxes	2	2,839.4
Tax Adjustments *1	3	18.3
Taxable Income before Current Deductible Temporary Differences *2	4	2,857.7

Effective Statutory Tax Rate	5	30.62%
Deferred Tax Assets corresponding to Taxable Income before Current Deductible Temporary Differences [ 4 x 5 ]	6	875.0

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

\*2. Taxable Income before Current Deductible Temporary Differences is an estimate of taxable income before adjusting deductible temporary differences as of March 31, 2018.

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

(Billions of yen)

Fiscal 2013	304.2
Fiscal 2014	546.7
Fiscal 2015	496.0
Fiscal 2016	442.3
Fiscal 2017 (estimate)	378.0

\*1. Figures are taxable income (tax loss) amounts per the final corporation tax returns before deducting tax losses carried forward from prior years. Subsequent amendments have not been reflected.

\*2. Figure for fiscal 2013 is the aggregate figure for MHBK and the former MHBK.

\*3. Figure for fiscal 2017 is an estimate of taxable income.

##### 2. Breakdown of Deferred Tax Assets

(Billions of yen)

		As of March 31, 2018	Change	As of March 31, 2017
Reserves for Possible Losses on Loans	7	92.3	(49.1)	141.4
Impairment of Securities	8	126.6	(14.4)	141.1
Net Unrealized Losses on Other Securities	9	6.7	(3.9)	10.7
Reserve for Employee Retirement Benefits	10	-	-	-
Net Deferred Hedge Losses	11	36.3	32.7	3.5
Tax Losses Carried Forward	12	-	-	-
Other	13	288.9	21.5	267.3
Total Deferred Tax Assets	14	550.9	(13.2)	564.1
Valuation Allowance	15	(128.7)	25.2	(154.0)
Sub-Total [ 14 + 15 ]	16	422.2	12.0	410.1
Amount related to Retirement Benefits Accounting *1	17	(140.0)	7.2	(147.2)
Net Unrealized Gains on Other Securities	18	(427.7)	(29.9)	(397.7)
Net Deferred Hedge Gains	19	-	-	-
Other	20	(36.3)	14.9	(51.2)
Total Deferred Tax Liabilities	21	(604.1)	(7.8)	(596.3)
Net Deferred Tax Assets (Liabilities) [ 16 + 21 ]	22	(181.9)	4.2	(186.1)
Tax effects related to Net Unrealized Losses (Gains) on Other Securities *2	23	(429.0)	(29.3)	(399.7)
Tax effects related to Net Deferred Hedge Losses (Gains)	24	36.3	32.7	3.5
Tax effects related to others	25	210.8	0.7	210.0

\*1. Amount related to Retirement Benefits Accounting includes ¥58.7 billion related to gains on securities contributed to employee retirement benefit trust.

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

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

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

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

# Mizuho Trust & Banking

## 1. Estimate of future taxable income

(Billions of yen)

		Total amount for five years (from April 1, 2018 to March 31, 2023)
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans)	1	238.3
Income before Income Taxes	2	227.1
Tax Adjustments *1	3	(17.1)
Taxable Income before Current Deductible Temporary Differences *2	4	209.9

Effective Statutory Tax Rate	5	30.60%
Deferred Tax Assets corresponding to Taxable Income before Current Deductible Temporary Differences [ 4 x 5 ]	6	64.2

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

\*2. Taxable Income before Current Deductible Temporary Differences is an estimate of taxable income before adjusting deductible temporary differences as of March 31, 2018.

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

(Billions of yen)

Fiscal 2013	39.9
Fiscal 2014	14.6
Fiscal 2015	45.1
Fiscal 2016	52.1
Fiscal 2017 (estimate)	40.0

\*1. Figures are taxable income (tax loss) amounts per the final corporation tax returns before deducting tax losses carried forward from prior years. Subsequent amendments have not been reflected.

\*2. Figure for fiscal 2017 is an estimate of taxable income.

## 2. Breakdown of Deferred Tax Assets

(Billions of yen)

		As of March 31, 2018	Change	As of March 31, 2017
Reserves for Possible Losses on Loans	7	0.7	(0.9)	1.7
Impairment of Securities	8	8.4	(2.6)	11.1
Net Unrealized Losses on Other Securities	9	0.5	0.1	0.3
Reserve for Employee Retirement Benefits	10	11.2	0.3	10.8
Net Deferred Hedge Losses	11	-	-	-
Tax Losses Carried Forward	12	-	-	-
Other	13	6.4	0.9	5.5
Total Deferred Tax Assets	14	27.4	(2.0)	29.5
Valuation Allowance	15	(9.2)	2.3	(11.6)
Sub-Total [ 14 + 15 ]	16	18.1	0.3	17.8
Amount related to Retirement Benefits Accounting *1	17	(4.5)	-	(4.5)
Net Unrealized Gains on Other Securities	18	(25.9)	(4.2)	(21.6)
Net Deferred Hedge Gains	19	(0.7)	0.0	(0.7)
Other	20	(0.6)	(0.0)	(0.5)
Total Deferred Tax Liabilities	21	(31.8)	(4.2)	(27.5)
Net Deferred Tax Assets (Liabilities) [16 + 21]	22	(13.6)	(3.9)	(9.6)
Tax effects related to Net Unrealized Losses (Gains) on Other Securities *2	23	(26.7)	(4.7)	(22.0)
Tax effects related to Net Deferred Hedge Losses (Gains)	24	(0.7)	0.0	(0.7)
Tax effects related to others	25	13.8	0.7	13.0

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

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

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

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

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

## IV. OTHERS

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

Non-Consolidated

(Billions of yen)

Aggregate Figures for the 2 Banks	As of March 31, 2018		As of March 31, 2017
		Change	
Deposits	96,788.3	4,044.0	92,744.3
Individual Deposits	42,861.9	1,479.9	41,381.9
Corporate Deposits	47,109.9	3,168.6	43,941.2
Financial/Government Institutions	6,816.5	(604.5)	7,421.1

#### **Mizuho Bank**

Deposits	93,390.7	4,019.8	89,370.8
Individual Deposits	41,796.8	1,421.1	40,375.6
Corporate Deposits	45,931.7	3,331.3	42,600.3
Financial/Government Institutions	5,662.2	(732.6)	6,394.8

#### **Mizuho Trust & Banking**

Deposits	3,397.6	24.1	3,373.4
Individual Deposits	1,065.1	58.7	1,006.3
Corporate Deposits	1,178.1	(162.7)	1,340.9
Financial/Government Institutions	1,154.3	128.1	1,026.2

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

## 2. Number of Directors and Employees

### (1) Number of Directors

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

	As of March 31, 2018		As of March 31, 2017
		Change	
Directors, Executive Officers as defined in the Companies Act, and Auditors	62	(4)	66
Executive Officers as defined in our internal regulations and Specialist Officers (excluding those doubling as Directors and Executive Officers as defined in the Companies Act)	128	11	117

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

### (2) Number of Employees

#### Consolidated

	As of March 31, 2018		As of March 31, 2017
		Change	
Employees (excluding Executive Officers as defined in our internal regulations and Specialist Officers)	60,051	872	59,179
Average number of temporary employees	20,076	(143)	20,219

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

## 3. Number of Offices

#### (Domestic) The 2 Banks and Mizuho Securities

	As of March 31, 2018		As of March 31, 2017
		Change	
Mizuho Bank	465	(1)	466
Mizuho Trust & Banking	60	3	57
Mizuho Securities	275	2	273

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

#### (Overseas) The 2 Banks and Mizuho Securities

	As of March 31, 2018		As of March 31, 2017
		Change	
Mizuho Bank	48	-	48
Mizuho Trust & Banking	-	-	-
Mizuho Securities	2	-	2

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

## 4. Earnings Plan for Fiscal 2018

### Consolidated

	(Billions of yen)	
	First Half	Fiscal 2018
Ordinary Profits	350.0	830.0
Profit Attributable to Owners of Parent	250.0	570.0

### Non-Consolidated

#### Mizuho Bank, Mizuho Trust & Banking

	(Billions of yen)		
	Fiscal 2018 Aggregate Figures for the 2 Banks	MHBK	MHTB *
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) + Net Gains (Losses) related to ETF	530.0	480.0	50.0
Ordinary Profits	635.0	580.0	55.0
Net Income	455.0	415.0	40.0
Credit-related Costs	(20.0)	(20.0)	-

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

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

**(Attachments)****COMPARISON OF NON-CONSOLIDATED BALANCE SHEETS (selected items)  
OF MIZUHO BANK***Millions of yen*

	As of March 31, 2018 (A)	As of March 31, 2017 (B)	Change (A) - (B)
<b>Assets</b>			
Cash and Due from Banks	¥ 38,625,732	¥ 38,943,082	¥ (317,349)
Call Loans	366,290	433,198	(66,908)
Receivables under Resale Agreements	639,352	596,194	43,157
Other Debt Purchased	443,136	728,080	(284,943)
Trading Assets	3,467,593	4,234,901	(767,307)
Money Held in Trust	3,076	3,137	(61)
Securities	33,189,959	31,264,703	1,925,256
Loans and Bills Discounted	70,997,730	71,262,838	(265,108)
Foreign Exchange Assets	1,994,728	1,769,212	225,515
Derivatives other than for Trading	3,166,839	3,201,963	(35,123)
Other Assets	3,240,121	2,268,678	971,443
Tangible Fixed Assets	805,831	828,363	(22,531)
Intangible Fixed Assets	799,723	754,547	45,175
Prepaid Pension Cost	457,453	481,968	(24,514)
Customers' Liabilities for Acceptances and Guarantees	6,186,894	5,757,150	429,744
Reserves for Possible Losses on Loans	(259,853)	(437,689)	177,836
Reserve for Possible Losses on Investments	(319)	-	(319)
<b>Total Assets</b>	<b>¥ 164,124,289</b>	<b>¥ 162,090,330</b>	<b>¥ 2,033,959</b>
<b>Liabilities</b>			
Deposits	¥ 110,415,961	¥ 107,789,803	¥ 2,626,158
Negotiable Certificates of Deposit	10,652,957	10,091,832	561,125
Call Money	1,165,198	775,450	389,748
Payables under Repurchase Agreements	7,200,312	7,604,970	(404,658)
Guarantee Deposits Received under Securities Lending Transactions	610,357	335,575	274,782
Commercial Paper	710,391	765,146	(54,755)
Trading Liabilities	2,797,942	3,362,426	(564,483)
Borrowed Money	8,958,612	9,136,351	(177,738)
Foreign Exchange Liabilities	689,958	729,532	(39,574)
Bonds and Notes	2,421,033	3,726,331	(1,305,297)
Derivatives other than for Trading	2,882,287	2,836,858	45,429
Other Liabilities	1,648,314	1,616,928	31,386
Reserve for Bonus Payments	22,741	20,902	1,838
Reserve for Variable Compensation	1,293	1,269	24
Reserve for Possible Losses on Sales of Loans	1,075	298	777
Reserve for Contingencies	56	52	4
Reserve for Reimbursement of Deposits	18,097	17,575	521
Reserve for Reimbursement of Debentures	30,760	32,720	(1,959)
Deferred Tax Liabilities	181,914	186,153	(4,238)
Deferred Tax Liabilities for Revaluation Reserve for Land	66,186	66,585	(399)
Acceptances and Guarantees	6,186,894	5,757,150	429,744
<b>Total Liabilities</b>	<b>156,662,350</b>	<b>154,853,914</b>	<b>1,808,435</b>
<b>Net Assets</b>			
Common Stock and Preferred Stock	1,404,065	1,404,065	-
Capital Surplus	2,286,328	2,286,328	-
Capital Reserve	655,418	655,418	-
Other Capital Surplus	1,630,910	1,630,910	-
Retained Earnings	2,544,238	2,298,416	245,822
Appropriated Reserve	266,664	225,810	40,853
Other Retained Earnings	2,277,574	2,072,606	204,968
Retained Earnings Brought Forward	2,277,574	2,072,606	204,968
<b>Total Shareholders' Equity</b>	<b>6,234,632</b>	<b>5,988,810</b>	<b>245,822</b>
Net Unrealized Gains (Losses) on Other Securities, net of Taxes	1,159,210	1,099,468	59,741
Net Deferred Hedge Gains (Losses), net of Taxes	(76,180)	2,527	(78,708)
Revaluation Reserve for Land, net of Taxes	144,277	145,609	(1,331)
<b>Total Valuation and Translation Adjustments</b>	<b>1,227,306</b>	<b>1,247,605</b>	<b>(20,298)</b>
<b>Total Net Assets</b>	<b>7,461,939</b>	<b>7,236,415</b>	<b>225,523</b>
<b>Total Liabilities and Net Assets</b>	<b>¥ 164,124,289</b>	<b>¥ 162,090,330</b>	<b>¥ 2,033,959</b>

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

*Millions of yen*

	For the fiscal year ended March 31, 2018 (A)	For the fiscal year ended March 31, 2017 (B)	Change (A) - (B)
<b>Ordinary Income</b>	¥ 2,466,936	¥ 2,233,118	¥ 233,818
Interest Income	1,329,397	1,204,728	124,668
<i>Interest on Loans and Bills Discounted</i>	881,798	820,861	60,937
<i>Interest and Dividends on Securities</i>	264,815	257,345	7,470
Fee and Commission Income	463,170	470,240	(7,069)
Trading Income	56,629	81,202	(24,573)
Other Operating Income	157,685	191,592	(33,907)
Other Ordinary Income	460,054	285,355	174,699
<b>Ordinary Expenses</b>	1,907,798	1,773,319	134,479
Interest Expenses	651,748	484,970	166,778
<i>Interest on Deposits</i>	275,208	194,365	80,843
Fee and Commission Expenses	92,481	93,982	(1,500)
Trading Expenses	567	792	(224)
Other Operating Expenses	83,246	47,643	35,602
General and Administrative Expenses	905,103	901,693	3,409
Other Ordinary Expenses	174,651	244,237	(69,585)
<b>Ordinary Profits</b>	559,137	459,799	99,338
<b>Extraordinary Gains</b>	31,223	2,567	28,655
<b>Extraordinary Losses</b>	7,451	7,413	38
<b>Income before Income Taxes</b>	582,908	454,954	127,954
Income Taxes:			
Current	135,348	129,486	5,862
Deferred	(1,332)	(17,098)	15,766
<b>Net Income</b>	¥ 448,893	¥ 342,566	¥ 106,326



# COMPARISON OF NON-CONSOLIDATED BALANCE SHEETS (selected items) OF MIZUHO TRUST & BANKING

Millions of yen

	As of March 31, 2018 (A)	As of March 31, 2017 (B)	Change (A) - (B)
<b>Assets</b>			
Cash and Due from Banks	¥ 1,751,680	¥ 1,699,040	¥ 52,640
Call Loans	2,869	6,956	(4,087)
Guarantee Deposits Paid under Securities Borrowing Transactions	220,934	113,046	107,888
Other Debt Purchased	7,989	9,196	(1,207)
Trading Assets	79,551	90,487	(10,936)
Money Held in Trust	3,199	3,286	(87)
Securities	1,091,950	1,253,105	(161,155)
Loans and Bills Discounted	3,433,750	3,326,296	107,453
Foreign Exchange Assets	2,268	2,596	(327)
Other Assets	171,731	83,804	87,927
Tangible Fixed Assets	21,762	23,617	(1,855)
Intangible Fixed Assets	35,041	33,477	1,563
Prepaid Pension Cost	49,592	49,230	361
Customers' Liabilities for Acceptances and Guarantees	20,056	23,887	(3,830)
Reserves for Possible Losses on Loans	(1,850)	(4,779)	2,929
<b>Total Assets</b>	¥ 6,890,529	¥ 6,713,251	¥ 177,277
<b>Liabilities</b>			
Deposits	¥ 3,406,588	¥ 3,387,390	¥ 19,197
Negotiable Certificates of Deposit	472,180	327,620	144,560
Call Money	469,882	242,493	227,388
Payables under Repurchase Agreements	53,135	67,320	(14,185)
Guarantee Deposits Received under Securities Lending Transactions	180,728	310,303	(129,575)
Trading Liabilities	69,367	83,683	(14,315)
Borrowed Money	387,490	372,578	14,912
Bonds and Notes	10,000	10,000	-
Due to Trust Accounts	1,134,182	1,272,149	(137,966)
Other Liabilities	78,418	36,173	42,245
Reserve for Bonus Payments	2,097	1,976	121
Reserve for Variable Compensation	511	413	98
Reserve for Reimbursement of Deposits	1,913	1,496	417
Deferred Tax Liabilities	13,646	9,692	3,953
Acceptances and Guarantees	20,056	23,887	(3,830)
<b>Total Liabilities</b>	6,300,200	6,147,179	153,021
<b>Net Assets</b>			
Common Stock and Preferred Stock	247,369	247,369	-
Capital Surplus	15,505	15,505	-
Capital Reserve	15,505	15,505	-
Retained Earnings	226,570	205,013	21,557
Appropriated Reserve	31,970	27,427	4,543
Other Retained Earnings	194,599	177,585	17,014
Retained Earnings Brought Forward	194,599	177,585	17,014
<b>Total Shareholders' Equity</b>	489,445	467,888	21,557
Net Unrealized Gains (Losses) on Other Securities, net of Taxes	99,258	96,529	2,729
Net Deferred Hedge Gains (Losses), net of Taxes	1,624	1,654	(30)
<b>Total Valuation and Translation Adjustments</b>	100,882	98,183	2,699
<b>Total Net Assets</b>	590,328	566,071	24,256
<b>Total Liabilities and Net Assets</b>	¥ 6,890,529	¥ 6,713,251	¥ 177,277

**COMPARISON OF NON-CONSOLIDATED STATEMENTS OF INCOME**  
**(selected items) OF MIZUHO TRUST & BANKING**

*Millions of yen*

	For the fiscal year ended March 31, 2018 (A)	For the fiscal year ended March 31, 2017 (B)	Change (A) - (B)
<b>Ordinary Income</b>	¥ 205,671	¥ 198,028	¥ 7,643
Fiduciary Income	54,819	50,075	4,743
Interest Income	43,672	39,805	3,867
<i>Interest on Loans and Bills Discounted</i>	25,388	25,817	(428)
<i>Interest and Dividends on Securities</i>	13,731	12,259	1,472
Fee and Commission Income	65,373	58,874	6,498
Trading Income	954	1,180	(226)
Other Operating Income	4,103	14,483	(10,380)
Other Ordinary Income	36,748	33,608	3,140
<b>Ordinary Expenses</b>	148,304	134,952	13,352
Interest Expenses	12,595	10,221	2,373
<i>Interest on Deposits</i>	1,039	1,220	(180)
Fee and Commission Expenses	31,042	27,545	3,496
Trading Expenses	60	0	60
Other Operating Expenses	10,717	5,556	5,160
General and Administrative Expenses	87,276	86,723	553
Other Ordinary Expenses	6,612	4,905	1,707
<b>Ordinary Profits</b>	57,366	63,075	(5,708)
<b>Extraordinary Gains</b>	270	-	270
<b>Extraordinary Losses</b>	1,028	1,722	(694)
<b>Income before Income Taxes</b>	56,609	61,352	(4,743)
Income Taxes:			
Current	13,097	16,787	(3,690)
Deferred	(761)	(917)	156
<b>Net Income</b>	¥ 44,272	¥ 45,482	¥ (1,210)

(Reference)

## Statement of Trust Assets and Liabilities

As of March 31, 2018

*Millions of yen*

Assets	Amount	Liabilities	Amount
Loans and Bills Discounted	770,315	Money Trusts	20,889,820
Securities	317,100	Pension Trusts	3,145,273
Beneficiary Rights to the Trusts	49,697,336	Property Formation Benefit Trusts	4,249
Securities held in Custody Accounts	307,896	Investment Trusts	15,985,056
Money Claims	4,741,840	Money Entrusted Other than Money Trusts	1,552,611
Tangible Fixed Assets	6,876,726	Securities Trusts	8,241,241
Intangible Fixed Assets	340,307	Money Claims Trusts	3,746,957
Other Claims	912,190	Land and Fixtures Trusts	362,071
Due from Banking Account	1,134,182	Composite Trusts	12,069,244
Cash and Due from Banks	903,890	Other Trusts	5,260
Total	66,001,786	Total	66,001,786

Notes:

1. The statement is exclusive of the Trusts that are difficult to value monetarily.
2. Beneficiary Rights to the Trusts include entrusted Trusts for asset maintenance of ¥48,154,361 million.
3. Joint trust assets under the management of other companies: ¥288,314 million  
There is no "Trust assets under the service-shared co-trusteeship" in "Joint trust assets under the management of other companies".
4. Loans and Bills Discounted among Money Trusts with the contracts of principal indemnification amounted to ¥11,217 million.  
Of this amount, Balance of Non-Accrual Delinquent Loans is ¥2,823 million.

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

Money Trusts

*Millions of yen*

Assets	Amount	Liabilities	Amount
Loans and Bills Discounted	11,217	Principal	831,144
Securities	2	Reserve	34
Others	820,049	Others	90
Total	831,269	Total	831,269

(Reference)

Comparison of Balances of Principal Items

Millions of yen

Items	As of March 31, 2018 (A)	As of March 31, 2017(B)	Change (A) - (B)
Total Amount of Funds	27,918,111	26,876,604	1,041,507
Deposits	3,406,588	3,387,390	19,197
Negotiable Certificates of Deposit	472,180	327,620	144,560
Money Trusts	20,889,820	19,765,871	1,123,949
Pension Trusts	3,145,273	3,391,830	(246,557)
Property Formation Benefit Trusts	4,249	3,891	357
Loans and Bills Discounted	4,204,066	4,153,229	50,836
of Banking accounts	3,433,750	3,326,296	107,453
of Trust accounts	770,315	826,932	(56,616)
Securities for Investments	1,409,050	2,156,529	(747,479)
of Banking accounts	1,091,950	1,253,105	(161,155)
of Trust accounts	317,100	903,424	(586,323)

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

Millions of yen

	As of March 31, 2018(A)	As of March 31, 2017 (B)	Change (A) - (B)
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Bank Deposits	¥ 294,441	¥ 249,691	¥ 44,750
Cash Segregated as Deposits for Customers and Others	323,923	230,214	93,708
Trading Assets	4,923,373	5,019,291	(95,918)
Receivables - Unsettled Trades	-	169,960	(169,960)
Operating Investment Securities	25,362	21,762	3,599
Operating Loans Receivable	-	2,790	(2,790)
Receivables Related to Margin Transactions	127,764	96,255	31,509
Collateralized Short-Term Financing Agreements-Receivable	4,998,221	3,821,571	1,176,650
Advances Paid	431	191	239
Securities: Fail to Deliver	29,956	28,695	1,261
Short-Term Loans Receivable	55,741	22,459	33,281
Deferred Tax Assets	13,547	15,302	(1,754)
Other Current Assets	465,443	537,638	(72,194)
Less: Allowance for Doubtful Accounts	(9)	(6)	(3)
<b>Noncurrent Assets</b>			
Property and Equipment	14,647	15,087	(440)
Intangible Assets	55,378	50,195	5,183
Investments and Other Assets	295,186	297,330	(2,144)
<b>Total Assets</b>	¥ 11,623,412	¥ 10,578,433	¥ 1,044,978
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trading Liabilities	¥ 4,311,658	¥ 3,771,283	¥ 540,374
Payables - Unsettled Trades	62,243	-	62,243
Payables Related to Margin Transactions	44,176	55,287	(11,110)
Collateralized Short-Term Financing Agreements-Payable	3,739,715	3,727,318	12,396
Deposits Received	267,579	234,622	32,957
Guarantee Deposits Received	198,003	184,821	13,182
Securities: Fail to Receive	2,930	12,844	(9,914)
Short-Term Borrowings	833,668	716,603	117,064
Commercial Paper	334,200	111,300	222,900
Bonds and Notes Due within One Year	46,672	55,323	(8,650)
Lease Obligations	364	375	(11)
Income Taxes Payable	3,984	-	3,984
Accrued Employees' Bonuses	9,563	13,432	(3,868)
Provision for Variable Compensation	954	855	98
Provision for Bonus Point Redemption	639	596	43
Other Current Liabilities	34,450	28,513	5,936
<b>Noncurrent Liabilities</b>			
Bonds and Notes	571,334	554,903	16,431
Long-Term Borrowings	277,000	233,500	43,500
Lease Obligations	139	494	(355)
Provision for Retirement Benefits	19,744	19,536	208
Other Noncurrent Liabilities	1,540	1,647	(106)
<b>Statutory Reserves</b>			
Reserve for Financial Instruments Transaction Liabilities	2,361	2,291	70
<b>Total Liabilities</b>	10,762,925	9,725,551	1,037,373
<b>Net Assets</b>			
Common Stock	125,167	125,167	-
Capital Surplus	381,649	381,649	-
Additional Paid - in Capital	285,831	285,831	-
Other Capital Surplus	95,817	95,817	-
Retained Earnings	338,142	332,177	5,965
Other Retained Earnings	338,142	332,177	5,965
Retained Earnings Brought Forward	338,142	332,177	5,965
<b>Total Shareholders' Equity</b>	844,958	838,993	5,965
Net Unrealized Gains on (Operating) Investment Securities, net of Tax	27,497	22,719	4,777
Net Deferred Gains or Losses on Hedges, net of Tax	(11,969)	(8,831)	(3,138)
<b>Total Valuation and Translation Adjustments</b>	15,527	13,887	1,639
<b>Total Net Assets</b>	860,486	852,881	7,604
<b>Total Liabilities and Net Assets</b>	¥ 11,623,412	¥ 10,578,433	¥ 1,044,978

**COMPARISON OF NON-CONSOLIDATED STATEMENTS OF INCOME  
(selected items) OF MIZUHO SECURITIES**

*Millions of yen*

	For the fiscal year ended March 31, 2018 (A)	For the fiscal year ended March 31, 2017 (B)	Change (A) - (B)
<b>Operating Revenues</b>	¥ 326,755	¥ 341,126	¥ (14,370)
Commissions	142,534	149,114	(6,579)
Net Gain on Trading	114,858	143,956	(29,097)
Net Gain on Operating Investment Securities	2,300	2,299	1
Interest and Dividend Income	67,061	45,756	21,304
<b>Interest Expenses</b>	57,147	37,915	19,232
<b>Net Operating Revenues</b>	269,607	303,211	(33,603)
<b>Selling, General and Administrative Expenses</b>	236,574	239,455	(2,880)
Transaction-Related Expenses	49,676	51,513	(1,837)
Personnel Expenses	85,562	87,966	(2,403)
Real Estate Expenses	26,630	27,237	(607)
Administrative Expenses	49,272	49,355	(82)
Depreciation and Amortization	17,346	17,143	202
Taxes and Dues	4,854	2,801	2,052
Provision of Allowance for Doubtful Accounts	(58)	(40)	(17)
Other	3,290	3,477	(186)
<b>Operating Income</b>	33,032	63,755	(30,722)
Non-Operating Income	6,947	7,920	(972)
Non-Operating Expenses	1,400	1,487	(86)
<b>Ordinary Income</b>	38,580	70,189	(31,608)
<b>Extraordinary Gain</b>	4,286	119,276	(114,990)
<b>Extraordinary Loss</b>	5,015	2,554	2,461
<b>Income before Income Taxes</b>	37,850	186,911	(149,060)
Income Taxes:			
Current	4,092	161	3,931
Deferred	1,596	(13,968)	15,565
<b>Net Income</b>	¥ 32,161	¥ 200,718	¥ (168,556)