

For Immediate Release:

Consolidated Financial Statements for the Third Quarter of Fiscal 2022
(Nine months ended December 31, 2022)
(Under Japanese GAAP)



Company Name: **Mizuho Financial Group, Inc. (“MHFG”)**

February 2, 2023

Stock Code Number (Japan): 8411

Stock Exchange Listings: Tokyo Stock Exchange (Prime Market), New York Stock Exchange

URL: <https://www.mizuhogroup.com>

Representative: Masahiro Kihara President & Group CEO

For Inquiry: Yasutoshi Tanaka General Manager of Accounting

Phone: +81-3-6838-6101

Filing of Shihanki Hokokusho (scheduled): February 14, 2023 Trading Accounts: Established

Commencement of Dividend Payment (scheduled): -

Supplementary Materials on Quarterly Results: Attached

IR Conference on Quarterly Results: Scheduled

Amounts less than one million yen are rounded down.

1. Financial Highlights for the Third Quarter of Fiscal 2022 (for the nine months ended December 31, 2022)

(1) Consolidated Results of Operations (Accumulated Period)

(%: Changes from the corresponding period of the previous fiscal year)

	Ordinary Income		Ordinary Profits		Profit Attributable to Owners of Parent	
	¥ million	%	¥ million	%	¥ million	%
3Q F2022	4,308,147	83.6	658,150	32.2	543,277	13.5
3Q F2021	2,345,453	1.3	497,656	10.8	478,656	35.0

Note: Comprehensive Income: 3Q F2022: ¥ 86,714 million, (65.4) %; 3Q F2021: ¥ 250,949 million, (56.4) %

	Net Income	Diluted Net Income
	per Share of Common Stock	per Share of Common Stock
	¥	¥
3Q F2022	214.36	214.36
3Q F2021	188.82	188.81

(2) Consolidated Financial Conditions

	Total Assets	Total Net Assets	Own Capital Ratio
	¥ million	¥ million	%
3Q F2022	251,791,239	9,028,634	3.5
Fiscal 2021	237,066,142	9,201,031	3.8

Reference: Own Capital: As of December 31, 2022: ¥ 8,952,878 million; As of March 31, 2022: ¥ 9,077,382 million

Note: Own Capital Ratio is calculated as follows: (Total Net Assets - Stock Acquisition Rights - Non-controlling Interests) / Total Assets × 100

Own Capital Ratio stated above is not calculated based on the public notice of Own Capital Ratio.

2. Cash Dividends for Shareholders of Common Stock

	Annual Cash Dividends per Share				
	First Quarter-end	Second Quarter-end	Third Quarter-end	Fiscal Year-end	Total
	¥	¥	¥	¥	¥
Fiscal 2021	—	40.00	—	40.00	80.00
Fiscal 2022	—	42.50	—		
Fiscal 2022 (estimate)				42.50	85.00

Note: Revision of the latest announced estimates for cash dividends for shareholders of common stock: No

3. Consolidated Earnings Estimates for Fiscal 2022 (for the fiscal year ending March 31, 2023)

(%: Changes from the previous fiscal year)

	Profit Attributable to Owners of Parent		Net Income
	¥ million	%	per Share of Common Stock
Fiscal 2022	540,000	1.7	¥ 213.06

Notes: 1. Revision of the latest announced earnings estimates for fiscal 2022: No

2. The number of shares of common stock used in the above per share information is based on the weighted average of the average number of outstanding shares during 1Q, 2Q and 3Q and the number of outstanding shares as of December 31, 2022 (which is used as a proxy for the average number of outstanding shares during the remainder of the relevant period).

Notes

(1) Changes in Significant Subsidiaries during the Period (changes in specified subsidiaries accompanying changes in the scope of consolidation): No

(2) Adoption of Specified Accounting Methods for the Preparation of Quarterly Consolidated Financial Statements: No

(3) Changes in Accounting Policies and Accounting Estimates / Restatements

- i . Changes in accounting policies due to revisions of accounting standards: Yes
- ii . Changes in accounting policies other than i above: No
- iii. Changes in accounting estimates: No
- iv. Restatements: No

Note: For more information, please refer to "1.(1) Changes in Accounting Policies and Accounting Estimates / Restatements" on page 1-2 of the attachment.

(4) Issued Shares of Common Stock

- i . Period-end issued shares (including treasury stock):
- ii . Period-end treasury stock:
- iii. Average outstanding shares (accumulated period):

As of December 31, 2022	2,539,249,894 shares	As of March 31, 2022	2,539,249,894 shares
As of December 31, 2022	4,972,755 shares	As of March 31, 2022	4,659,024 shares
3Q Fiscal 2022	2,534,327,656 shares	3Q Fiscal 2021	2,534,973,142 shares

This immediate release is outside the scope of quarterly review.

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: impact of geopolitical disruptions and the corona virus pandemic; intensification of competition in the market for financial services; 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; impairment of the carrying value of our long-lived assets; problems related to our information technology systems, including as a result of cyber attacks; the effect of financial transactions entered into for hedging and other similar purposes; failure to maintain required capital adequacy ratio levels and meet other financial regulatory requirements; downgrades in our credit ratings; our ability to avoid reputational harm; our ability to implement our 5-Year Business Plan 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, 2022, both of which are available in the Financial Information section of our web page at www.mizuhogroup.com and also at the SEC's web site at www.sec.gov.

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

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Note to XBRL

Please note that the names of the English accounts contained in XBRL data, which are available through EDINET and TDNet, may be different from those of the English accounts in our financial statements.

1. Matters Related to Summary Information (Notes)

(1) Changes in Accounting Policies and Accounting Estimates / Restatements

(Changes in Accounting Policies)

(Implementation Guidance on Accounting Standard for Fair Value Measurement)

MHFG has applied "Implementation Guidance on Accounting Standard for Fair Value Measurement" (ASBJ Guidance No.31, June 17, 2021 (referred to as "Fair Value Accounting Standard Implementation Guidance")) from the beginning of the first quarter ended June 30, 2022. In accordance with the transitional treatment set out in Article 27-2 of "Fair Value Accounting Standard Implementation Guidance", MHFG applies the new accounting policy set forth in "Fair Value Accounting Standard Implementation Guidance" prospectively. As a result, some Investment trusts and others are calculated using net asset value, etc., as of the calculation date of the fair value.

2. Quarterly Consolidated Financial Statements and Others

(1) Consolidated Balance Sheets

Millions of yen

	As of March 31, 2022		As of December 31, 2022	
Assets				
Cash and Due from Banks	¥	51,359,301	¥	56,839,849
Call Loans and Bills Purchased		940,008		1,052,561
Receivables under Resale Agreements		12,750,363		14,333,722
Guarantee Deposits Paid under Securities Borrowing Transactions		2,340,089		1,770,292
Other Debt Purchased		3,476,021		4,041,909
Trading Assets		13,221,415		19,809,108
Money Held in Trust		591,183		583,626
Securities		44,641,060		35,665,864
Loans and Bills Discounted		84,736,280		91,230,919
Foreign Exchange Assets		2,627,492		2,961,851
Derivatives other than for Trading Assets		2,277,160		3,590,376
Other Assets		7,797,796		8,486,862
Tangible Fixed Assets		1,095,977		1,097,941
Intangible Fixed Assets		601,292		598,884
Net Defined Benefit Asset		863,217		773,335
Deferred Tax Assets		184,594		428,485
Customers' Liabilities for Acceptances and Guarantees		8,346,878		9,231,896
Reserves for Possible Losses on Loans		(783,886)		(706,244)
Reserve for Possible Losses on Investments		(107)		(1)
Total Assets	¥	237,066,142	¥	251,791,239

Millions of yen

	As of March 31, 2022		As of December 31, 2022	
Liabilities				
Deposits	¥	138,830,872	¥	143,491,614
Negotiable Certificates of Deposit		16,868,931		18,940,503
Call Money and Bills Sold		1,278,050		1,447,299
Payables under Repurchase Agreements		20,068,779		22,493,570
Guarantee Deposits Received under Securities Lending Transactions		1,172,248		430,910
Commercial Paper		1,775,859		2,009,782
Trading Liabilities		9,608,976		16,071,186
Borrowed Money		6,590,527		2,435,971
Foreign Exchange Liabilities		1,508,453		802,717
Short-term Bonds		537,167		525,867
Bonds and Notes		10,714,004		10,856,934
Due to Trust Accounts		1,167,284		1,529,791
Derivatives other than for Trading Liabilities		2,770,852		4,314,108
Other Liabilities		6,301,484		7,902,609
Reserve for Bonus Payments		120,052		71,453
Reserve for Variable Compensation		2,278		1,784
Net Defined Benefit Liability		71,774		71,708
Reserve for Director and Corporate Auditor Retirement Benefits		557		509
Reserve for Possible Losses on Sales of Loans		1,309		12,358
Reserve for Contingencies		6,622		13,196
Reserve for Reimbursement of Deposits		17,620		14,582
Reserve for Reimbursement of Debentures		10,504		8,219
Reserves under Special Laws		3,132		3,132
Deferred Tax Liabilities		30,923		21,395
Deferred Tax Liabilities for Revaluation Reserve for Land		59,962		59,499
Acceptances and Guarantees		8,346,878		9,231,896
Total Liabilities	¥	227,865,110	¥	242,762,605
Net Assets				
Common Stock	¥	2,256,767	¥	2,256,767
Capital Surplus		1,125,324		1,129,388
Retained Earnings		4,756,435		5,091,194
Treasury Stock		(8,342)		(8,607)
Total Shareholders' Equity		8,130,185		8,468,742
Net Unrealized Gains (Losses) on Other Securities		719,822		230,046
Deferred Gains or Losses on Hedges		(76,757)		(227,046)
Revaluation Reserve for Land		132,156		131,108
Foreign Currency Translation Adjustments		2,346		224,296
Remeasurements of Defined Benefit Plans		169,652		125,734
Own Credit Risk Adjustments, Net of Tax		(23)		(3)
Total Accumulated Other Comprehensive Income		947,197		484,136
Stock Acquisition Rights		94		5
Non-Controlling Interests		123,555		75,750
Total Net Assets		9,201,031		9,028,634
Total Liabilities and Net Assets	¥	237,066,142	¥	251,791,239

**(2) Consolidated Statements of Income and
Consolidated Statements of Comprehensive Income**

Consolidated Statements of Income

Millions of yen

	For the nine months ended December 31, 2021		For the nine months ended December 31, 2022	
Ordinary Income	¥	2,345,453	¥	4,308,147
Interest Income		932,956		2,050,840
<i>Interest on Loans and Bills Discounted</i>		639,491		1,175,714
<i>Interest and Dividends on Securities</i>		179,667		268,434
Fiduciary Income		44,755		43,548
Fee and Commission Income		648,856		640,453
Trading Income		275,516		1,056,220
Other Operating Income		239,665		389,222
Other Ordinary Income		203,702		127,861
Ordinary Expenses		1,847,796		3,649,996
Interest Expenses		218,683		1,326,742
<i>Interest on Deposits</i>		42,572		495,216
Fee and Commission Expenses		127,687		125,607
Trading Expenses		—		843,720
Other Operating Expenses		99,907		140,296
General and Administrative Expenses		1,010,145		1,057,623
Other Ordinary Expenses		391,372		156,004
Ordinary Profits		497,656		658,150
Extraordinary Gains		67,229		41,945
Extraordinary Losses		9,779		10,134
Income before Income Taxes		555,106		689,961
Income Taxes:				
Current		94,980		104,022
Refund of Income Taxes		(270)		(9,271)
Deferred		(27,757)		47,787
Total Income Taxes		66,951		142,537
Profit		488,154		547,423
Profit Attributable to Non-controlling Interests		9,497		4,146
Profit Attributable to Owners of Parent	¥	478,656	¥	543,277

Consolidated Statements of Comprehensive Income*Millions of yen*

	For the nine months ended December 31, 2021		For the nine months ended December 31, 2022	
Profit	¥	488,154	¥	547,423
Other Comprehensive Income		(237,204)		(460,709)
Net Unrealized Gains (Losses) on Other Securities		(154,295)		(491,119)
Deferred Gains or Losses on Hedges		(84,735)		(150,531)
Foreign Currency Translation Adjustments		72,084		195,641
Remeasurements of Defined Benefit Plans		(78,465)		(43,681)
Own Credit Risk Adjustments, Net of Tax		—		19
Share of Other Comprehensive Income of Associates Accounted for Using Equity Method		8,207		28,962
Comprehensive Income		250,949		86,714
(Breakdown)				
Comprehensive Income Attributable to Owners of Parent		240,222		81,264
Comprehensive Income Attributable to Non-controlling Interests		10,726		5,450

(3) Note for Assumption of Going Concern

There is no applicable information.

(4) Note for Significant Changes in the Amount of Shareholders' Equity

There is no applicable information.

SELECTED FINANCIAL INFORMATION

For the Third Quarter of Fiscal 2022

(Nine months ended December 31, 2022)

(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 Bank, Ltd. (“MHBK”) and Mizuho Trust & Banking Co., Ltd. (“MHTB”)

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FINANCIAL INFORMATION FOR THE THIRD QUARTER OF FISCAL 2022

1. Income Analysis

Consolidated

(Billions of yen)

		Third Quarter of Fiscal 2022 (Accumulated Period)	Change	Third Quarter of Fiscal 2021 (Accumulated Period)
Consolidated Gross Profits	1	1,743.9	48.4	1,695.4
Net Interest Income	2	724.0	9.8	714.2
Fiduciary Income	3	43.5	(1.2)	44.7
<i>Credit Costs for Trust Accounts</i>	4	-	-	-
Net Fee and Commission Income	5	514.8	(6.3)	521.1
Net Trading Income	6	212.4	(63.0)	275.5
Net Other Operating Income	7	248.9	109.1	139.7
General and Administrative Expenses	8	(1,057.6)	(47.4)	(1,010.1)
Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Losses on Loans)	9	(70.1)	90.1	(160.3)
Gains on Reversal of Reserves for Possible Losses on Loans, and others	10	4.7	(7.6)	12.3
Net Gains (Losses) related to Stocks	11	47.4	77.3	(29.8)
Equity in Income from Investments in Affiliates	12	20.6	(2.7)	23.3
Other	13	(30.8)	2.4	(33.2)
Ordinary Profits	14	658.1	160.4	497.6
Net Extraordinary Gains (Losses)	15	31.8	(25.6)	57.4
Income before Income Taxes	16	689.9	134.8	555.1
Income Taxes	17	(142.5)	(75.5)	(66.9)
Profit	18	547.4	59.2	488.1
Profit Attributable to Non-controlling Interests	19	(4.1)	5.3	(9.4)
Profit Attributable to Owners of Parent	20	543.2	64.6	478.6

Credit-related Costs (including Credit Costs for Trust Accounts)	21	(65.3)	82.5	(147.9)
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Credit-related Costs [21] = 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 [10] + Credit Costs for Trust Accounts [4]

Reference:

Consolidated Net Business Profits	22	676.2	(4.4)	680.7
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Consolidated Net Business Profits [22] = Consolidated Gross Profits [1] - General and Administrative Expenses (excluding Non-Recurring Losses)
+ Equity in Income from Investments in Affiliates and certain other consolidation adjustments

Number of consolidated subsidiaries	23	167	6	161
Number of affiliates under the equity method	24	26	2	24

Non-Consolidated
Aggregate Figures for the 2 Banks

(Billions of yen)

		Third Quarter of Fiscal 2022 (Accumulated Period)				Third Quarter of Fiscal 2021 (Accumulated Period)
		MHBK	MHTB	Aggregate Figures	Change	
Gross Profits	1	1,048.7	77.1	1,125.8	11.6	1,114.2
Net Interest Income	2	643.7	14.3	658.1	15.0	643.0
Fiduciary Income	3		44.0	44.0	(1.2)	45.2
Trust Fees for Jointly Operated Designated Money Trust	4		2.9	2.9	0.0	2.9
Credit Costs for Trust Accounts	5		-	-	-	-
Net Fee and Commission Income	6	285.3	18.9	304.3	(3.5)	307.9
Net Trading Income	7	(6.6)	-	(6.6)	(49.9)	43.3
Net Other Operating Income	8	126.2	(0.2)	126.0	51.2	74.7
General and Administrative Expenses (excluding Non-Recurring Losses)	9	(568.1)	(58.5)	(626.6)	7.1	(633.8)
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) ⁽¹⁾	10	480.6	18.6	499.2	18.7	480.4
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) from core business areas ⁽²⁾	11	520.2	18.6	538.9	91.8	447.0
Excluding Net Gains (Losses) from redemption of Investment Trusts	12	497.2	18.6	515.8	79.8	436.0
Reversal of (Provision for) General Reserve for Losses on Loans	13	(24.3)	-	(24.3)	(137.8)	113.5
Net Business Profits	14	456.3	18.6	474.9	(119.0)	593.9
Net Gains (Losses) related to Bonds	15	(39.6)	(0.0)	(39.6)	(73.0)	33.3
Net Non-Recurring Gains (Losses)	16	35.4	6.3	41.7	327.8	(286.1)
Net Gains (Losses) related to Stocks	17	36.1	1.9	38.0	68.6	(30.5)
Expenses related to Portfolio Problems	18	(12.2)	(0.0)	(12.2)	261.4	(273.7)
Gains on Reversal of Reserves for Possible Losses on Loans, and others	19	4.1	0.1	4.3	(7.0)	11.4
Other	20	7.3	4.2	11.5	4.8	6.6
Ordinary Profits	21	491.7	24.9	516.6	208.8	307.8
Net Extraordinary Gains (Losses)	22	31.7	4.1	35.9	(22.0)	57.9
Income before Income Taxes	23	523.4	29.1	552.6	186.8	365.7
Income Taxes	24	(143.7)	(7.8)	(151.5)	(24.9)	(126.6)
Net Income	25	379.7	21.2	401.0	161.9	239.0

(1) 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" [5].

(2) Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) from core business areas[11]

=Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans)[10]-Net Gains (Losses) related to Bonds[15]

Credit-related Costs	26	(32.3)	0.1	(32.1)	116.5	(148.7)
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Credit-related Costs [26] = Expenses related to Portfolio Problems [18] + Reversal of (Provision for) General Reserve for Losses on Loans [13]

+ Gains on Reversal of Reserves for Possible Losses on Loans, and others [19] + Credit Costs for Trust Accounts [5]

Reference: Breakdown of Credit-related Costs

Credit Costs for Trust Accounts	27		-	-	-	-
Reversal of (Provision for) General Reserve for Losses on Loans	28	(24.3)	0.1	(24.1)	(137.6)	113.5
Losses on Write-offs of Loans	29	(1.6)	(0.0)	(1.6)	(4.6)	2.9
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	30	(17.3)	0.0	(17.3)	247.7	(265.0)
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	31	16.1	-	16.1	16.0	0.1
Reversal of (Provision for) Reserve for Contingencies	32	(3.1)	-	(3.1)	(3.1)	(0.0)
Other (including Losses on Sales of Loans)	33	(2.0)	-	(2.0)	(1.7)	(0.2)
Total	34	(32.3)	0.1	(32.1)	116.5	(148.7)

2. Net Gains/Losses on Stocks

Consolidated

(Billions of yen)

	Third Quarter of		Third Quarter of
	Fiscal 2022 (Accumulated Period)	Change	Fiscal 2021 (Accumulated Period)
Net Gains (Losses) related to Stocks	47.4	77.3	(29.8)
Gains on Sales	92.8	(67.8)	160.7
Losses on Sales	(42.0)	81.4	(123.5)
Impairment (Devaluation)	(1.5)	38.2	(39.7)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	0.1	(0.1)
Gains (Losses) on Derivatives other than for Trading	(1.7)	25.3	(27.0)

Non-Consolidated

Aggregate Figures for the 2 Banks

	Third Quarter of		Third Quarter of
	Fiscal 2022 (Accumulated Period)	Change	Fiscal 2021 (Accumulated Period)
Net Gains (Losses) related to Stocks	38.0	68.6	(30.5)
Gains on Sales	83.3	(72.5)	155.9
Losses on Sales	(40.7)	79.5	(120.3)
Impairment (Devaluation)	(2.8)	36.1	(38.9)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	0.1	(0.1)
Gains (Losses) on Derivatives other than for Trading	(1.7)	25.3	(27.0)

Mizuho Bank

	Third Quarter of		Third Quarter of
	Fiscal 2022 (Accumulated Period)	Change	Fiscal 2021 (Accumulated Period)
Net Gains (Losses) related to Stocks	36.1	68.1	(32.0)
Gains on Sales	78.8	(75.4)	154.2
Losses on Sales	(38.2)	82.0	(120.3)
Impairment (Devaluation)	(2.7)	36.1	(38.8)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	0.1	(0.1)
Gains (Losses) on Derivatives other than for Trading	(1.7)	25.3	(27.0)

Mizuho Trust & Banking

	Third Quarter of		Third Quarter of
	Fiscal 2022 (Accumulated Period)	Change	Fiscal 2021 (Accumulated Period)
Net Gains (Losses) related to Stocks	1.9	0.4	1.4
Gains on Sales	4.5	2.9	1.6
Losses on Sales	(2.5)	(2.5)	(0.0)
Impairment (Devaluation)	(0.0)	0.0	(0.1)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	-	-	-

3. Unrealized Gains/Losses on Securities

■ Stocks and others without a quoted market price and Investments in Partnerships are excluded.

Consolidated

(1) Other Securities

(Billions of yen)

		As of December 31, 2022				As of March 31, 2022				As of September 30, 2022 (Reference)			
		Book Value (=Fair Value)	Unrealized Gains/Losses			Book Value (=Fair Value)	Unrealized Gains/Losses			Book Value (=Fair Value)	Unrealized Gains/Losses		
				Gains	Losses			Gains	Losses			Gains	Losses
MHFG (Consolidated)	Other Securities	32,678.9	298.8	1,488.8	1,189.9	42,065.7	990.1	1,593.7	603.6	35,384.4	129.8	1,474.6	1,344.7
	Japanese Stocks	2,457.2	1,424.4	1,459.4	34.9	2,577.3	1,499.9	1,538.3	38.4	2,443.3	1,390.5	1,422.8	32.3
	Japanese Bonds	18,516.8	(106.2)	9.5	115.7	28,620.4	(52.1)	19.7	71.9	20,775.4	(54.6)	19.9	74.5
	Japanese Government Bonds	14,722.5	(58.4)	1.5	59.9	25,158.7	(30.5)	7.4	38.0	17,103.3	(28.9)	9.4	38.3
	Other	11,704.7	(1,019.3)	19.9	1,039.2	10,867.9	(457.5)	35.5	493.1	12,165.5	(1,206.0)	31.7	1,237.8
	Foreign Bonds	9,775.1	(916.3)	5.6	921.9	8,937.5	(414.2)	2.3	416.6	10,332.4	(1,081.7)	1.6	1,083.3

* 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.

* Unrealized Gains/Losses include ¥23.1 billion, ¥20.9 billion and ¥27.4 billion, which were recognized in the statement of income for December 31, 2022, September 30, 2022 and March 31, 2022, respectively, by applying the fair-value hedge accounting and others.

* Other Securities mainly including Foreign Bonds are hedged by using derivative instruments, which apply the deferred method of hedge accounting. Deferred Hedge Gains/Losses before tax adjustment as of December 31, 2022, September 30, 2022 and March 31, 2022 are ¥346.5 billion (Foreign Bonds ¥356.4 billion and Japanese Government Bonds ¥9.9 billion), ¥458.0 billion (Foreign Bonds ¥475.4 billion and Japanese Government Bonds ¥(4.3) billion) and ¥126.2 billion (Foreign Bonds ¥135.3 billion and Japanese Government Bonds ¥(8.1) billion), respectively. Unrealized Gains/Losses applying deferred hedging accounting among hedging instruments as of December 31, 2022, September 30, 2022 and March 31, 2022 are ¥645.3 billion (Foreign Bonds ¥(559.8) billion and Japanese Government Bonds ¥(48.4) billion), ¥587.9 billion (Foreign Bonds ¥(606.2) billion and Japanese Government Bonds ¥(33.2) billion) and ¥1,116.4 billion (Foreign Bonds ¥(278.9) billion and Japanese Government Bonds ¥(30.5) billion), respectively.

(2) Bonds Held to Maturity

(Billions of yen)

	As of December 31, 2022				As of March 31, 2022				As of September 30, 2022 (Reference)			
	Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
			Gains	Losses			Gains	Losses			Gains	Losses
MHFG (Consolidated)	2,000.2	(157.0)	2.3	159.3	1,517.5	(52.0)	5.3	57.3	2,070.5	(177.9)	3.9	181.8

Non-Consolidated
Aggregate Figures for the 2 Banks
(1) Other Securities

(Billions of yen)

		As of December 31, 2022				As of March 31, 2022				As of September 30, 2022 (Reference)			
		Book Value (=Fair Value)	Unrealized Gains/Losses		Book Value (=Fair Value)	Unrealized Gains/Losses		Book Value (=Fair Value)	Unrealized Gains/Losses				
			Gains	Losses		Gains	Losses		Gains	Losses			
MHBK	Other Securities	31,777.1	164.0	1,353.3	1,189.2	41,243.3	846.8	1,446.7	599.8	34,529.0	(5.7)	1,336.3	1,342.0
	Japanese Stocks	2,253.6	1,292.8	1,327.5	34.7	2,349.0	1,360.4	1,395.9	35.4	2,229.7	1,257.8	1,288.0	30.2
	Japanese Bonds	18,406.7	(106.6)	8.9	115.5	28,517.0	(52.9)	18.9	71.9	20,666.6	(55.2)	19.2	74.5
	Japanese Government Bonds	14,711.3	(58.4)	1.5	59.9	25,147.5	(30.5)	7.4	38.0	17,092.0	(28.9)	9.4	38.3
	Other	11,116.6	(1,022.1)	16.7	1,038.9	10,377.2	(460.6)	31.8	492.4	11,632.6	(1,208.3)	28.9	1,237.2
	Foreign Bonds	9,234.2	(917.7)	3.7	921.5	8,487.9	(414.8)	1.1	416.0	9,838.1	(1,082.3)	0.4	1,082.8
MHTB	Other Securities	230.2	72.0	74.6	2.5	240.3	73.0	78.3	5.3	235.2	71.6	76.0	4.3
	Japanese Stocks	132.3	70.8	73.3	2.4	148.2	71.8	77.1	5.2	138.4	70.4	74.7	4.3
	Japanese Bonds	91.8	0.4	0.5	0.1	86.4	0.7	0.8	0.0	90.7	0.6	0.6	0.0
	Japanese Government Bonds	-	-	-	-	-	-	-	-	-	-	-	-
	Other	6.0	0.7	0.7	0.0	5.6	0.4	0.4	0.0	6.0	0.5	0.5	0.0
	Foreign Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Total	Other Securities	32,007.4	236.0	1,427.9	1,191.8	41,483.6	919.9	1,525.1	605.1	34,764.2	65.9	1,412.4	1,346.4
	Japanese Stocks	2,386.0	1,363.6	1,400.8	37.2	2,497.3	1,432.3	1,473.0	40.7	2,368.2	1,328.3	1,362.8	34.5
	Japanese Bonds	18,498.6	(106.2)	9.5	115.7	28,603.4	(52.1)	19.7	71.9	20,757.4	(54.6)	19.9	74.5
	Japanese Government Bonds	14,711.3	(58.4)	1.5	59.9	25,147.5	(30.5)	7.4	38.0	17,092.0	(28.9)	9.4	38.3
	Other	11,122.6	(1,021.3)	17.5	1,038.9	10,382.9	(460.1)	32.3	492.4	11,638.6	(1,207.7)	29.5	1,237.2
	Foreign Bonds	9,234.2	(917.7)	3.7	921.5	8,487.9	(414.8)	1.1	416.0	9,838.1	(1,082.3)	0.4	1,082.8

* 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.

* Unrealized Gains/Losses include ¥23.0 billion, ¥20.9 billion and ¥27.4 billion, which were recognized in the statement of income (aggregate figures for the 2 banks) for December 31, 2022, September 30, 2022 and March 31, 2022, respectively, by applying the fair-value hedge accounting.

* Other Securities mainly including Foreign Bonds are hedged by using derivative instruments, which apply the deferred method of hedge accounting. Deferred Hedge Gains/Losses before tax adjustment (aggregate figures for the 2 banks) as of December 31, 2022, September 30, 2022 and March 31, 2022 are ¥346.5 billion (Foreign Bonds ¥356.4 billion and Japanese Government Bonds ¥9.9 billion), ¥458.0 billion (Foreign Bonds ¥475.4 billion and Japanese Government Bonds ¥(4.3) billion) and ¥126.2 billion (Foreign Bonds ¥135.3 billion and Japanese Government Bonds ¥(9) billion), respectively. Unrealized Gains/Losses applying deferred hedging accounting among hedging instruments (aggregate figures for the 2 banks) as of December 31, 2022, September 30, 2022 and March 31, 2022 are ¥582.6 billion (Foreign Bonds ¥(561.3) billion and Japanese Government Bonds ¥(48.4) billion), ¥524.0 billion (Foreign Bonds ¥(606.9) billion and Japanese Government Bonds ¥(33.2) billion) and ¥1,046.2 billion (Foreign Bonds ¥(279.5) billion and Japanese Government Bonds ¥(30.5) billion), respectively.

(2) Bonds Held to Maturity

(Billions of yen)

	As of December 31, 2022				As of March 31, 2022				As of September 30, 2022 (Reference)			
	Book Value	Unrealized Gains/Losses		Book Value	Unrealized Gains/Losses		Book Value	Unrealized Gains/Losses				
		Gains	Losses		Gains	Losses		Gains	Losses			
MHBK	2,000.2	(157.0)	2.3	159.3	1,517.5	(52.0)	5.3	57.3	2,070.5	(177.9)	3.9	181.8
MHTB	-	-	-	-	-	-	-	-	-	-	-	-
Total	2,000.2	(157.0)	2.3	159.3	1,517.5	(52.0)	5.3	57.3	2,070.5	(177.9)	3.9	181.8

(3) Investments in Subsidiaries and Affiliates

(Billions of yen)

	As of December 31, 2022				As of March 31, 2022				As of September 30, 2022 (Reference)			
	Book Value	Unrealized Gains/Losses		Book Value	Unrealized Gains/Losses		Book Value	Unrealized Gains/Losses				
		Gains	Losses		Gains	Losses		Gains	Losses			
MHBK	108.9	310.4	310.4	-	108.9	311.9	312.3	0.3	108.9	306.5	306.6	0.1
MHTB	-	-	-	-	-	-	-	-	-	-	-	-
Total	108.9	310.4	310.4	-	108.9	311.9	312.3	0.3	108.9	306.5	306.6	0.1

(Reference)**Unrealized Gains/Losses on Other Securities****(the base amount to be recorded directly to Net Assets after necessary adjustments)**

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

The base amounts are as follows:

Consolidated

(Billions of yen)

	As of December 31, 2022		As of March 31, 2022	As of September 30, 2022 (Reference)
	Unrealized Gains/Losses	Change	Unrealized Gains/Losses	Unrealized Gains/Losses
Other Securities	275.6	(687.0)	962.7	108.9
Japanese Stocks	1,401.3	(71.1)	1,472.4	1,369.6
Japanese Bonds	(106.2)	(54.0)	(52.1)	(54.6)
Japanese Government Bonds	(58.4)	(27.8)	(30.5)	(28.9)
Other	(1,019.4)	(561.8)	(457.5)	(1,206.0)
Foreign Bonds	(916.4)	(502.1)	(414.2)	(1,081.7)

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

(Billions of yen)

	As of December 31, 2022		As of March 31, 2022	As of September 30, 2022 (Reference)
	Unrealized Gains/Losses	Change	Unrealized Gains/Losses	Unrealized Gains/Losses
Other Securities	213.0	(679.4)	892.4	45.0
Japanese Stocks	1,340.6	(64.2)	1,404.8	1,307.3
Japanese Bonds	(106.2)	(54.0)	(52.1)	(54.6)
Japanese Government Bonds	(58.4)	(27.8)	(30.5)	(28.9)
Other	(1,021.3)	(561.2)	(460.1)	(1,207.7)
Foreign Bonds	(917.7)	(502.9)	(414.8)	(1,082.3)

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

Non-Consolidated

Aggregate Figures for the 2 Banks

(Billions of yen)

	As of December 31, 2022			As of March 31, 2022			As of September 30, 2022 (Reference)		
	Deferred Hedge Gains/Losses			Deferred Hedge Gains/Losses			Deferred Hedge Gains/Losses		
	Gains	Losses		Gains	Losses		Gains	Losses	
MHBK	2,227.0	2,580.4	(353.3)	1,320.4	1,435.8	(115.3)	2,222.4	2,373.5	(151.0)
MHTB	33.3	13.7	19.5	15.5	15.9	(0.3)	20.9	14.4	6.5
Total	2,260.4	2,594.2	(333.7)	1,336.0	1,451.7	(115.7)	2,243.4	2,387.9	(144.4)

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

5. Status of Non Performing Loans based on the Banking Act (“BA”) and the Financial Reconstruction Act (“FRA”)

Consolidated

(Billions of yen)

	As of	Change	As of	As of September 30, 2022 (Reference)
	December 31, 2022		March 31, 2022	
Claims against Bankrupt and Substantially Bankrupt Obligors	45.0	(5.8)	50.8	49.0
Claims with Collection Risk	655.3	(66.9)	722.2	621.0
Claims for Special Attention	324.2	(29.7)	354.0	370.9
Loans Past Due for 3 Months or More	1.3	(1.1)	2.4	30.1
Restructured Loans	322.8	(28.6)	351.5	340.7
Sub-total[1]	1,024.6	(102.4)	1,127.1	1,040.9
Normal Claims	104,061.4	7,836.5	96,224.9	105,707.0
Total[2]	105,086.1	7,734.1	97,352.0	106,748.0

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	86.7	(22.1)	108.8	95.7
				(%)
NPL ratio[1]/[2]	0.97	(0.18)	1.15	0.97

Trust Account

(Billions of yen)

	As of	Change	As of	As of September 30, 2022 (Reference)
	December 31, 2022		March 31, 2022	
Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-	-
Claims with Collection Risk	-	-	-	-
Claims for Special Attention	-	-	-	-
Loans Past Due for 3 Months or More	-	-	-	-
Restructured Loans	-	-	-	-
Sub-total[3]	-	-	-	-
Normal Claims	3.1	(0.6)	3.8	3.2
Total[4]	3.1	(0.6)	3.8	3.2

				(%)
NPL ratio[3]/[4]	-	-	-	-

Consolidated + Trust Account

(Billions of yen)

	As of	Change	As of	As of September 30, 2022 (Reference)
	December 31, 2022		March 31, 2022	
Claims against Bankrupt and Substantially Bankrupt Obligors	45.0	(5.8)	50.8	49.0
Claims with Collection Risk	655.3	(66.9)	722.2	621.0
Claims for Special Attention	324.2	(29.7)	354.0	370.9
Loans Past Due for 3 Months or More	1.3	(1.1)	2.4	30.1
Restructured Loans	322.8	(28.6)	351.5	340.7
Sub-total[5]	1,024.6	(102.4)	1,127.1	1,040.9
Normal Claims	104,064.6	7,835.9	96,228.7	105,710.3
Total[6]	105,089.2	7,733.4	97,355.8	106,751.2

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	86.7	(22.1)	108.8	95.7
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NPL ratio[5]/[6]	0.97	(0.18)	1.15	(%) 0.97
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Trust account represents trust accounts that guarantee principals in the agreement.

Non-Consolidated**Aggregate Figures for the 2 Banks
(Banking Account + Trust Account)**

(Billions of yen)

	As of	Change	As of	As of September 30, 2022 (Reference)
	December 31, 2022		March 31, 2022	
Claims against Bankrupt and Substantially Bankrupt Obligors	34.5	(6.5)	41.1	38.8
Claims with Collection Risk	661.1	(64.8)	726.0	626.7
Claims for Special Attention	295.3	(23.2)	318.5	341.2
Loans Past Due for 3 Months or More	0.6	(1.8)	2.4	29.3
Restructured Loans	294.6	(21.4)	316.0	311.8
Sub-total[1]	991.0	(94.6)	1,085.6	1,006.7
Normal Claims	106,426.1	8,492.6	97,933.5	107,912.4
Total[2]	107,417.2	8,398.0	99,019.2	108,919.2

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	83.6	(21.7)	105.4	92.9
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(%)

NPL ratio[1]/[2]	0.92	(0.17)	1.09	0.92
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Mizuho Bank

(Billions of yen)

	As of	Change	As of	As of September 30, 2022 (Reference)
	December 31, 2022		March 31, 2022	
Claims against Bankrupt and Substantially Bankrupt Obligors	34.3	(6.4)	40.7	38.5
Claims with Collection Risk	653.9	(60.8)	714.8	618.4
Claims for Special Attention	293.3	(23.6)	316.9	339.1
Loans Past Due for 3 Months or More	0.6	(1.7)	2.4	29.3
Restructured Loans	292.6	(21.8)	314.5	309.8
Sub-total[3]	981.5	(90.9)	1,072.5	996.1
Normal Claims	103,272.8	8,537.9	94,734.9	104,761.0
Total[4]	104,254.4	8,447.0	95,807.4	105,757.1

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	83.4	(21.7)	105.2	92.7
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(%)

NPL ratio[3]/[4]	0.94	(0.17)	1.11	0.94
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Mizuho Trust & Banking**(Banking Account)**

(Billions of yen)

Claims against Bankrupt and Substantially Bankrupt Obligors	0.2	(0.1)	0.3	0.2
Claims with Collection Risk	7.2	(3.9)	11.2	8.3
Claims for Special Attention	2.0	0.4	1.5	2.0
Loans Past Due for 3 Months or More	-	(0.0)	0.0	0.0
Restructured Loans	2.0	0.4	1.5	2.0
Sub-total[5]	9.4	(3.6)	13.1	10.6
Normal Claims	3,150.1	(44.6)	3,194.8	3,148.2
Total[6]	3,159.6	(48.3)	3,207.9	3,158.8

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	0.2	0.0	0.2	0.2
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(%)

NPL ratio[5]/[6]	0.30	(0.10)	0.40	0.33
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(Trust Account)

(Billions of yen)

Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-	-
Claims with Collection Risk	-	-	-	-
Claims for Special Attention	-	-	-	-
Loans Past Due for 3 Months or More	-	-	-	-
Restructured Loans	-	-	-	-
Sub-total[7]	-	-	-	-
Normal Claims	3.1	(0.6)	3.8	3.2
Total[8]	3.1	(0.6)	3.8	3.2

(%)

NPL ratio[7]/[8]	-	-	-	-
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Trust account represents trust accounts that guarantee principals in the agreement.

6. Status of Deposits and Loans

Non-Consolidated

(1)-1 Deposits

Aggregate Figures for the 2 Banks				(Billions of yen)
	As of December 31, 2022	Change	As of March 31, 2022	As of September 30, 2022 (Reference)
MHBK	137,818.4	4,184.5	133,633.8	137,150.1
MHTB	2,609.7	38.3	2,571.3	2,559.0
Total	140,428.1	4,222.9	136,205.2	139,709.1

(1)-2 Domestic Deposits

Aggregate Figures for the 2 Banks				(Billions of yen)
	As of December 31, 2022	Change	As of March 31, 2022	As of September 30, 2022 (Reference)
MHBK	108,619.8	(1,340.2)	109,960.1	105,670.7
<i>Individual deposits</i>	47,926.1	1,062.6	46,863.5	47,191.6
MHTB	2,609.7	38.3	2,571.3	2,559.0
<i>Individual deposits</i>	786.6	(17.3)	803.9	800.6
Total	111,229.6	(1,301.8)	112,531.4	108,229.8
<i>Individual deposits</i>	48,712.7	1,045.2	47,667.5	47,992.3

Note: Above figures do not include deposits booked at overseas offices and offshore deposits.

(2) Loans and Bills Discounted

Aggregate Figures for the 2 Banks				(Billions of yen)
	As of December 31, 2022	Change	As of March 31, 2022	As of September 30, 2022 (Reference)
MHBK	89,512.3	6,549.9	82,962.4	89,888.3
MHTB	3,137.4	(54.8)	3,192.3	3,143.9
Total	92,649.8	6,495.0	86,154.8	93,032.2

Note: Loans to MHFG are included as follows:

As of December 31, 2022: ¥730.0 billion (from MHBK)

As of September 30, 2022: ¥540.0 billion (from MHBK)

As of March 31, 2022: ¥755.0 billion (from MHBK)

(3) Interest Margins (Domestic Operations)

(%)

Mizuho Bank

		Third Quarter of Fiscal 2022 (Accumulated Period)	Change	Third Quarter of Fiscal 2021 (Accumulated Period)
Return on Loans and Bills Discounted	1	0.76	0.01	0.74
Cost of Deposits	2	0.00	(0.00)	0.00
Loan and Deposit Rate Margin [1]-[2]	3	0.76	0.01	0.74

Notes: 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	4	0.77	0.01	0.76
Loan and Deposit Rate Margin [4]-[2]	5	0.77	0.01	0.75

(%)

Mizuho Trust & Banking

		Third Quarter of Fiscal 2022 (Accumulated Period)	Change	Third Quarter of Fiscal 2021 (Accumulated Period)
Return on Loans and Bills Discounted	6	0.60	0.01	0.59
Cost of Deposits	7	0.00	(0.00)	0.01
Loan and Deposit Rate Margin [6]-[7]	8	0.59	0.01	0.58

Notes: 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	9	0.60	0.00	0.60
Loan and Deposit Rate Margin [9]-[7]	10	0.59	0.00	0.59

(Reference)

(%)

Aggregate Figures for the 2 Banks

		Third Quarter of Fiscal 2022 (Accumulated Period)	Change	Third Quarter of Fiscal 2021 (Accumulated Period)
Return on Loans and Bills Discounted	11	0.75	0.01	0.73
Cost of Deposits	12	0.00	(0.00)	0.00
Loan and Deposit Rate Margin [11]-[12]	13	0.75	0.01	0.73

Notes: 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	14	0.76	0.01	0.75
Loan and Deposit Rate Margin [14]-[12]	15	0.76	0.01	0.74

(Attachments)

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

	<i>Millions of yen</i>					
	As of December 31, 2022 (A)		As of March 31, 2022 (B)		Change (A) - (B)	
Assets						
Cash and Due from Banks	¥	53,245,855	¥	48,803,771	¥ 4,442,083	
Call Loans		1,213,064		1,223,766	(10,701)	
Receivables under Resale Agreements		3,609,145		1,681,260	1,927,885	
Guarantee Deposits Paid under Securities Borrowing Transactions		156,287		154,255	2,032	
Other Debt Purchased		764,045		679,939	84,106	
Trading Assets		7,020,058		4,496,695	2,523,363	
Money Held in Trust		504		504	0	
Securities		35,430,600		44,608,181	(9,177,580)	
Loans and Bills Discounted		89,512,391		82,962,457	6,549,933	
Foreign Exchange Assets		2,835,559		2,509,122	326,437	
Derivatives other than for Trading		13,452,275		6,133,443	7,318,831	
Other Assets		7,652,835		5,958,848	1,693,987	
Tangible Fixed Assets		851,614		847,689	3,924	
Intangible Fixed Assets		345,460		347,681	(2,221)	
Prepaid Pension Cost		401,679		440,611	(38,931)	
Deferred Tax Assets		425,524		273,129	152,394	
Customers' Liabilities for Acceptances and Guarantees		10,284,574		8,733,646	1,550,927	
Reserves for Possible Losses on Loans		(705,119)		(814,778)	109,658	
Reserve for Possible Losses on Investments		-		(106)	106	
Total Assets	¥	226,496,358	¥	209,040,119	¥ 17,456,238	
Liabilities						
Deposits	¥	137,818,417	¥	133,633,887	¥ 4,184,529	
Negotiable Certificates of Deposit		18,424,292		16,162,209	2,262,083	
Call Money		1,010,914		940,058	70,856	
Payables under Repurchase Agreements		12,023,602		9,293,236	2,730,366	
Guarantee Deposits Received under Securities Lending Transactions		57,506		146,864	(89,358)	
Commercial Paper		2,009,782		1,775,859	233,922	
Trading Liabilities		5,909,029		3,447,533	2,461,496	
Borrowed Money		10,335,951		14,397,626	(4,061,674)	
Foreign Exchange Liabilities		1,009,967		1,788,299	(778,332)	
Bonds and Notes		650,206		810,504	(160,298)	
Derivatives other than for Trading		14,207,146		6,635,032	7,572,114	
Other Liabilities		6,225,896		4,302,633	1,923,263	
Reserve for Bonus Payments		4,513		24,582	(20,068)	
Reserve for Variable Compensation		567		763	(195)	
Reserve for Possible Losses on Sales of Loans		12,358		1,309	11,048	
Reserve for Contingencies		4,557		1,306	3,250	
Reserve for Reimbursement of Deposits		13,804		16,627	(2,823)	
Reserve for Reimbursement of Debentures		8,219		10,504	(2,284)	
Deferred Tax Liabilities for Revaluation Reserve for Land		59,499		59,962	(462)	
Acceptances and Guarantees		10,284,574		8,733,646	1,550,927	
Total Liabilities		220,070,807		202,182,447	17,888,360	
Net Assets						
Common Stock and Preferred Stock		1,404,065		1,404,065	-	
Capital Surplus		2,259,392		2,259,392	-	
Capital Reserve		660,805		660,805	-	
Other Capital Surplus		1,598,587		1,598,587	-	
Retained Earnings		2,738,852		2,519,294	219,558	
Appropriated Reserve		421,264		389,012	32,251	
Other Retained Earnings		2,317,588		2,130,281	187,306	
Retained Earnings Brought Forward		2,317,588		2,130,281	187,306	
Total Shareholders' Equity		6,402,310		6,182,751	219,558	
Net Unrealized Gains (Losses) on Other Securities, net of Taxes		137,844		623,367	(485,523)	
Net Deferred Hedge Gains (Losses), net of Taxes		(245,712)		(80,603)	(165,109)	
Revaluation Reserve for Land, net of Taxes		131,108		132,156	(1,048)	
Total Valuation and Translation Adjustments		23,240		674,920	(651,680)	
Total Net Assets		6,425,550		6,857,672	(432,122)	
Total Liabilities and Net Assets	¥	226,496,358	¥	209,040,119	¥ 17,456,238	

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

Millions of yen

	For the nine months ended December 31, 2022 (A)	For the nine months ended December 31, 2021 (B)	Change (A) - (B)
Ordinary Income	¥ 2,452,241	¥ 1,547,997	¥ 904,243
Interest Income	1,711,852	802,959	908,893
<i>Interest on Loans and Bills Discounted</i>	<i>1,075,050</i>	<i>564,812</i>	<i>510,238</i>
<i>Interest and Dividends on Securities</i>	<i>252,269</i>	<i>169,768</i>	<i>82,501</i>
Fee and Commission Income	417,489	386,763	30,725
Trading Income	159	43,964	(43,805)
Other Operating Income	230,724	140,929	89,795
Other Ordinary Income	92,015	173,381	(81,365)
Ordinary Expenses	1,960,516	1,273,396	687,120
Interest Expenses	1,068,081	173,516	894,565
<i>Interest on Deposits</i>	<i>467,139</i>	<i>22,482</i>	<i>444,656</i>
Fee and Commission Expenses	132,135	109,965	22,169
Trading Expenses	6,827	-	6,827
Other Operating Expenses	104,467	66,430	38,036
General and Administrative Expenses	541,093	547,324	(6,230)
Other Ordinary Expenses	107,909	376,158	(268,248)
Ordinary Profits	491,724	274,601	217,123
Extraordinary Gains	40,014	59,471	(19,456)
Extraordinary Losses	8,261	8,935	(674)
Income before Income Taxes	523,478	325,137	198,341
Income Taxes:			
Current	20,915	141,015	(120,100)
Refund of Income Taxes	(9,271)	(267)	(9,003)
Deferred	132,067	(26,129)	158,197
Net Income	¥ 379,767	¥ 210,518	¥ 169,249

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

Millions of yen

	As of December 31, 2022 (A)	As of March 31, 2022 (B)	Change (A) - (B)
Assets			
Cash and Due from Banks	¥ 2,287,555	¥ 1,923,672	¥ 363,882
Guarantee Deposits Paid under Securities Borrowing Transactions	40,216	20,046	20,170
Other Debt Purchased	35,261	35,314	(53)
Money Held in Trust	27,277	26,556	720
Securities	277,079	288,530	(11,451)
Loans and Bills Discounted	3,137,456	3,192,348	(54,891)
Foreign Exchange Assets	5,208	3,898	1,310
Other Assets	262,351	255,755	6,596
Tangible Fixed Assets	98,592	100,132	(1,539)
Intangible Fixed Assets	18,651	21,728	(3,076)
Prepaid Pension Cost	69,526	66,607	2,918
Customers' Liabilities for Acceptances and Guarantees	15,096	14,100	996
Reserves for Possible Losses on Loans	(2,309)	(2,470)	161
Total Assets	¥ 6,271,965	¥ 5,946,221	¥ 325,744
Liabilities			
Deposits	¥ 2,609,748	¥ 2,571,352	¥ 38,395
Negotiable Certificates of Deposit	508,680	691,880	(183,200)
Call Money	707,777	603,990	103,787
Borrowed Money	300,000	300,000	-
Due to Trust Accounts	1,529,791	1,167,284	362,506
Other Liabilities	48,356	31,317	17,039
Reserve for Bonus Payments	27	2,741	(2,713)
Reserve for Variable Compensation	184	272	(87)
Provision for Retirement Benefits	2,903	4,935	(2,032)
Reserve for Reimbursement of Deposits	778	992	(213)
Reserve for Loss of Transfer	-	3,061	(3,061)
Deferred Tax Liabilities	25,676	17,484	8,191
Acceptances and Guarantees	15,096	14,100	996
Total Liabilities	5,749,020	5,409,413	339,606
Net Assets			
Common Stock and Preferred Stock	247,369	247,369	-
Capital Surplus	15,505	15,505	-
Capital Reserve	15,505	15,505	-
Retained Earnings	269,738	296,471	(26,733)
Appropriated Reserve	159,891	150,297	9,593
Other Retained Earnings	109,847	146,174	(36,327)
Retained Earnings Brought Forward	109,847	146,174	(36,327)
Treasury Stock	(79,999)	(79,999)	-
Total Shareholders' Equity	452,613	479,346	(26,733)
Net Unrealized Gains (Losses) on Other Securities, net of Taxes	56,758	57,707	(949)
Net Deferred Hedge Gains (Losses), net of Taxes	13,573	(246)	13,820
Total Valuation and Translation Adjustments	70,332	57,460	12,871
Total Net Assets	522,945	536,807	(13,861)
Total Liabilities and Net Assets	¥ 6,271,965	¥ 5,946,221	¥ 325,744

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

Millions of yen

	For the nine months ended December 31, 2022 (A)		For the nine months ended December 31, 2021 (B)		Change (A) - (B)
Ordinary Income	¥	116,752	¥	125,654	¥ (8,901)
Fiduciary Income		44,007		45,212	(1,205)
Interest Income		19,269		19,065	203
<i>Interest on Loans and Bills Discounted</i>		14,695		14,839	(144)
<i>Interest and Dividends on Securities</i>		3,204		2,894	310
Fee and Commission Income		46,952		58,287	(11,335)
Other Operating Income		13		277	(263)
Other Ordinary Income		6,510		2,810	3,699
Ordinary Expenses		91,796		92,453	(657)
Interest Expenses		4,881		5,446	(565)
<i>Interest on Deposits</i>		145		230	(84)
Fee and Commission Expenses		27,960		27,162	797
Trading Expenses		-		640	(640)
Other Operating Expenses		221		9	212
General and Administrative Expenses		54,988		56,002	(1,013)
Other Ordinary Expenses		3,743		3,192	551
Ordinary Profits		24,956		33,200	(8,244)
Extraordinary Gains		5,222		7,742	(2,520)
Extraordinary Losses		1,056		341	714
Income before Income Taxes		29,122		40,601	(11,479)
Income Taxes:					
Current		5,736		7,438	(1,701)
Deferred		2,150		4,610	(2,460)
Net Income	¥	21,234	¥	28,552	¥ (7,317)

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

Millions of yen

	As of December 31, 2022 (A)		As of March 31, 2022 (B)		Change (A) - (B)
Assets					
Current Assets					
Cash and Bank Deposits	¥ 611,994	¥	405,261	¥	206,732
Cash Segregated as Deposits for Customers and Others	533,216		541,274		(8,058)
Trading Assets	10,059,485		6,921,502		3,137,982
Receivables - Unsettled Trades	-		145,887		(145,887)
Operating Investment Securities	48,889		40,926		7,963
Operating Loans Receivable	2,121		-		2,121
Receivables Related to Margin Transactions	30,197		34,802		(4,605)
Collateralized Short-Term Financing Agreements-Receivable	4,550,906		4,707,548		(156,642)
Advances Paid	162		94		67
Securities: Fail to Deliver	48,243		32,415		15,827
Short-Term Loans Receivable	35,814		47,983		(12,169)
Other Current Assets	833,359		700,334		133,025
Less: Allowance for Doubtful Accounts	(74)		(79)		4
Noncurrent Assets					
Property and Equipment	18,471		18,742		(271)
Intangible Assets	64,323		68,497		(4,174)
Investments and Other Assets	403,009		304,034		98,975
Total Assets	¥ 17,240,119	¥	13,969,227	¥	3,270,891
Liabilities					
Current Liabilities					
Trading Liabilities	¥ 9,482,460	¥	5,356,537	¥	4,125,922
Payables - Unsettled Trades	187,901		-		187,901
Payables Related to Margin Transactions	40,081		50,556		(10,474)
Collateralized Short-Term Financing Agreements-Payable	3,209,259		4,144,682		(935,422)
Deposits Received	445,921		425,452		20,468
Guarantee Deposits Received	292,111		425,613		(133,502)
Securities: Fail to Receive	8,352		7,083		1,269
Short-Term Borrowings	795,591		904,079		(108,487)
Commercial Paper	474,000		490,500		(16,500)
Bonds and Notes Due within One Year	293,752		148,768		144,984
Income Taxes Payable	271		2,515		(2,243)
Accrued Employees' Bonuses	9,712		25,379		(15,666)
Provision for Variable Compensation	301		411		(109)
Other Current Liabilities	37,357		46,970		(9,613)
Noncurrent Liabilities					
Bonds and Notes	666,689		753,870		(87,180)
Long-Term Borrowings	647,500		580,000		67,500
Provision for Retirement Benefits	21,715		22,579		(863)
Reserve for Loss of Transfer	916		1,541		(624)
Other Noncurrent Liabilities	4,008		3,769		239
Statutory Reserves					
Reserve for Financial Instruments Transaction Liabilities	3,132		3,132		0
Total Liabilities	16,621,037		13,393,441		3,227,595
Net Assets					
Common Stock	125,167		125,167		-
Capital Surplus	400,249		381,649		18,600
Additional Paid - in Capital	285,831		285,831		-
Other Capital Surplus	114,417		95,817		18,600
Retained Earnings	392,800		425,554		(32,753)
Other Retained Earnings	392,800		425,554		(32,753)
Retained Earnings Brought Forward	392,800		425,554		(32,753)
Treasury Stock	(308,599)		(369,999)		61,400
Total Shareholders' Equity	609,617		562,371		47,246
Net Unrealized Gains on (Operating) Investment Securities, net of Tax	19,260		23,193		(3,933)
Net Deferred Gains or Losses on Hedges, net of Tax	(9,795)		(9,778)		(16)
Total Valuation and Translation Adjustments	9,464		13,415		(3,950)
Total Net Assets	619,082		575,786		43,296
Total Liabilities and Net Assets	¥ 17,240,119	¥	13,969,227	¥	3,270,891

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

Millions of yen

	For the nine months ended December 31, 2022 (A)		For the nine months ended December 31, 2021 (B)		Change (A) - (B)
Operating Revenues	¥	270,648	¥	294,305	¥ (23,656)
Commissions		104,076		143,531	(39,455)
Net Gain on Trading		70,419		103,367	(32,947)
Net Gain on Operating Investment Securities		1,344		(2,066)	3,411
Interest and Dividend Income		94,807		49,472	45,335
Interest Expenses		82,787		36,827	45,960
Net Operating Revenues		187,861		257,477	(69,616)
Selling, General and Administrative Expenses		169,598		193,443	(23,845)
Transaction-Related Expenses		40,987		55,609	(14,622)
Personnel Expenses		61,552		72,994	(11,441)
Real Estate Expenses		19,793		15,547	4,245
Administrative Expenses		29,653		29,164	489
Depreciation and Amortization		12,121		14,098	(1,977)
Taxes and Dues		3,549		4,331	(782)
Provision of Allowance for Doubtful Accounts		58		4	53
Other		1,881		1,692	189
Operating Income		18,262		64,034	(45,771)
Non-Operating Income		2,120		2,700	(579)
Non-Operating Expenses		101		440	(338)
Ordinary Income		20,282		66,294	(46,012)
Extraordinary Gain		4,088		1,068	3,019
Extraordinary Loss		11,771		3,813	7,958
Income before Income Taxes		12,598		63,549	(50,950)
Income Taxes:					
Current		970		8,992	(8,022)
Deferred		(10,601)		(1,110)	(9,490)
Net Income	¥	22,229	¥	55,666	¥ (33,436)