

MIZUHO FINANCIAL GROUP INC
Form 6-K
November 13, 2017

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

PURSUANT TO RULE 13a-16 OR 15d-16

UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of November 2017

Commission File Number 001-33098

Mizuho Financial Group, Inc.

(Translation of registrant's name into English)

5-5, Otemachi 1-chome

Chiyoda-ku, Tokyo 100-8176

Japan

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F. Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-_____ .

THIS REPORT ON FORM 6-K SHALL BE DEEMED TO BE INCORPORATED BY REFERENCE INTO THE PROSPECTUS FORMING A PART OF MIZUHO FINANCIAL GROUP, INC. S REGISTRATION STATEMENT ON FORM F-3 (FILE NO. 333-213187) AND TO BE A PART OF SUCH PROSPECTUS FROM THE DATE ON WHICH THIS REPORT IS FURNISHED, TO THE EXTENT NOT SUPERSEDED BY DOCUMENTS OR REPORTS SUBSEQUENTLY FILED OR FURNISHED.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: November 13, 2017

Mizuho Financial Group, Inc.

By: /s/ Makoto Umemiya

Name: Makoto Umemiya

Title: Managing Executive Officer / Group CFO

For Immediate Release:

Consolidated Financial Statements for the Second Quarter of Fiscal 2017

(Six months ended September 30, 2017)

<Under Japanese GAAP>

Company Name: **Mizuho Financial Group, Inc. (MHFG)** November 13, 2017

Stock Code Number (Japan): 8411

Stock Exchange Listings: Tokyo Stock Exchange (First Section), New York Stock Exchange

URL: <https://www.mizuho-fg.com/index.html>

Representative: Yasuhiro Sato President & CEO

For Inquiry: Masahiro Kosugi General Manager of Accounting Phone: +81-3-6838-6101

Filing of Shihanki Hokokusho (scheduled): November 28, 2017 Trading Accounts: Established

Commencement of Dividend Payment (scheduled): December 5, 2017

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 Second Quarter (First Half) of Fiscal 2017 (for the six months ended September 30, 2017)

(1) Consolidated Results of Operations

(%: Changes from the previous first half)

| | Ordinary Income | | Ordinary Profits | | Profit Attributable to Owners of Parent | |
|----------|-----------------|-------|------------------|--------|---|--------|
| | ¥ million | % | ¥ million | % | ¥ million | % |
| 1H F2017 | 1,764,841 | 12.8 | 431,306 | 2.4 | 316,645 | (11.5) |
| 1H F2016 | 1,563,262 | (4.5) | 420,944 | (26.7) | 358,183 | (6.7) |

Note: Comprehensive Income: 1H F2017: ¥431,894 million, 116.1%; 1H F2016: ¥199,853 million, 106.4%

| | Net Income per Share of Common Stock ¥ | Diluted Net Income per Share of Common Stock ¥ |
|----------|---|---|
| 1H F2017 | 12.48 | 12.47 |
| 1H F2016 | 14.21 | 14.11 |

(2) Consolidated Financial Conditions

| | Total Assets ¥ million | Total Net Assets ¥ million | Own Capital Ratio % |
|-------------|---------------------------|-------------------------------|------------------------|
| 1H F2017 | 209,509,243 | 9,593,750 | 4.2 |
| Fiscal 2016 | 200,508,610 | 9,273,361 | 4.2 |

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Reference: Own Capital: As of September 30, 2017: ¥8,842,749 million; As of March 31, 2017: ¥8,522,268 million

Note: Own Capital Ratio is calculated as follows: $(\text{Total Net Assets} - \text{Stock Acquisition Rights} - \text{Non-controlling Interests}) / \text{Total Assets} \times 100$

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 | Second | Third | Fiscal | Total |
| | Quarter-end | Quarter-end | Quarter-end | Year-end | |
| | ¥ | ¥ | ¥ | ¥ | ¥ |
| Fiscal 2016 | | 3.75 | | 3.75 | 7.50 |
| Fiscal 2017 | | 3.75 | | | |
| Fiscal 2017 (estimate) | | | | 3.75 | 7.50 |

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

3. Consolidated Earnings Estimates for Fiscal 2017 (for the fiscal year ending March 31, 2018)

| | (%: Changes from the previous fiscal year) | | |
|-------------|--|-------|--------------------------------------|
| | Profit Attributable to Owners of Parent | | Net Income per Share of Common Stock |
| | ¥ million | % | ¥ |
| Fiscal 2017 | 550,000 | (8.8) | 21.68 |

- Notes: 1. Revision of the latest announced earnings estimates for fiscal 2017: 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 shares during 1H and the number of outstanding shares as of September 30, 2017 (which is used as a proxy for the average number of 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) Changes in Accounting Policies and Accounting Estimates / Restatements**

Changes in accounting policies due to revisions of accounting standards, etc. : No

Changes in accounting policies other than above: No

Changes in accounting estimates: No

Restatements: No

(3) Issued Shares of Common Stock

| | | | | |
|---|--------------------------|-----------------------|----------------------|-----------------------|
| Period-end issued shares (including treasury stock): | As of September 30, 2017 | 25,389,644,945 shares | As of March 31, 2017 | 25,386,307,945 shares |
| Period-end treasury stock: | As of September 30, 2017 | 27,171,089 shares | As of March 31, 2017 | 19,992,754 shares |
| Average outstanding shares: | 1st Half Fiscal 2017 | 25,366,346,742 shares | 1st Half Fiscal 2016 | 25,204,800,899 shares |

This immediate release is outside the scope of semi-annual audit.

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), which is available in the Financial Information section of our web page at www.mizuho-fg.com/index.html 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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MHFG is a specified business company under Cabinet Office Ordinance on Disclosure of Corporate Information, etc. Article 17-15 clause 2 and prepares the interim consolidated financial statements in the second quarter.

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| øSELECTED FINANCIAL INFORMATION For the Second Quarter (First Half) of Fiscal 2017 [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.

An MHFG IR conference for institutional investors and analysts is scheduled for November 20, 2017 (Monday). The IR conference presentation materials and audio archive will be available for use by individual investors in the IR Information section of the Mizuho Financial Group HP immediately after the conference.

1. Interim Consolidated Financial Statements and Others**(1) Consolidated Balance Sheets**

| | As of March 31, 2017 | As of September 30, 2017 |
|---|-------------------------|-----------------------------|
| <i>Millions of yen</i> | | |
| Assets | | |
| Cash and Due from Banks | ¥ 47,129,583 | ¥ 50,982,819 |
| Call Loans and Bills Purchased | 1,035,746 | 894,076 |
| Receivables under Resale Agreements | 8,967,777 | 9,408,646 |
| Guarantee Deposits Paid under Securities Borrowing Transactions | 3,350,051 | 3,585,209 |
| Other Debt Purchased | 2,745,204 | 2,666,336 |
| Trading Assets | 10,361,787 | 12,465,215 |
| Money Held in Trust | 247,583 | 269,577 |
| Securities | 32,353,158 | 32,072,076 |
| Loans and Bills Discounted | 78,337,793 | 79,811,834 |
| Foreign Exchange Assets | 1,828,782 | 1,951,926 |
| Derivatives other than for Trading Assets | 2,170,750 | 1,844,878 |
| Other Assets | 4,180,339 | 5,299,252 |
| Tangible Fixed Assets | 1,136,329 | 1,113,753 |
| Intangible Fixed Assets | 1,045,486 | 1,083,617 |
| Net Defined Benefit Asset | 797,762 | 824,534 |
| Deferred Tax Assets | 56,066 | 56,567 |
| Customers' Liabilities for Acceptances and Guarantees | 5,273,581 | 5,543,662 |
| Reserves for Possible Losses on Loans | (509,175) | (364,743) |
| Total Assets | ¥ 200,508,610 | ¥ 209,509,243 |

Mizuho Financial Group, Inc.

| | <i>Millions of yen</i> | |
|---|-------------------------|-----------------------------|
| | As of March 31, 2017 | As of September 30, 2017 |
| Liabilities | | |
| Deposits | ¥ 120,045,217 | ¥ 124,646,612 |
| Negotiable Certificates of Deposit | 10,631,277 | 11,992,948 |
| Call Money and Bills Sold | 1,255,172 | 1,602,970 |
| Payables under Repurchase Agreements | 17,969,753 | 19,521,855 |
| Guarantee Deposits Received under Securities Lending Transactions | 1,679,300 | 2,640,306 |
| Commercial Paper | 789,705 | 339,787 |
| Trading Liabilities | 7,923,285 | 7,815,999 |
| Borrowed Money | 6,307,230 | 5,353,682 |
| Foreign Exchange Liabilities | 526,053 | 426,712 |
| Short-term Bonds | 226,348 | 122,566 |
| Bonds and Notes | 7,564,535 | 8,060,465 |
| Due to Trust Accounts | 4,784,077 | 4,692,390 |
| Derivatives other than for Trading Liabilities | 1,784,857 | 1,656,576 |
| Other Liabilities | 3,883,168 | 4,902,561 |
| Reserve for Bonus Payments | 67,633 | 46,173 |
| Reserve for Variable Compensation | 3,018 | 1,614 |
| Net Defined Benefit Liability | 55,236 | 56,163 |
| Reserve for Director and Corporate Auditor Retirement Benefits | 1,327 | 1,284 |
| Reserve for Possible Losses on Sales of Loans | 298 | 124 |
| Reserve for Contingencies | 5,680 | 5,473 |
| Reserve for Reimbursement of Deposits | 19,072 | 19,378 |
| Reserve for Reimbursement of Debentures | 32,720 | 28,132 |
| Reserves under Special Laws | 2,309 | 2,285 |
| Deferred Tax Liabilities | 337,800 | 369,526 |
| Deferred Tax Liabilities for Revaluation Reserve for Land | 66,585 | 66,237 |
| Acceptances and Guarantees | 5,273,581 | 5,543,662 |
| Total Liabilities | ¥ 191,235,249 | ¥ 199,915,493 |
| Net Assets | | |
| Common Stock and Preferred Stock | ¥ 2,256,275 | ¥ 2,256,548 |
| Capital Surplus | 1,134,416 | 1,134,768 |
| Retained Earnings | 3,615,449 | 3,837,710 |
| Treasury Stock | (4,849) | (6,475) |
| Total Shareholders' Equity | 7,001,291 | 7,222,552 |
| Net Unrealized Gains (Losses) on Other Securities | 1,289,985 | 1,409,766 |
| Deferred Gains or Losses on Hedges | 10,172 | (7,714) |
| Revaluation Reserve for Land | 145,609 | 144,817 |
| Foreign Currency Translation Adjustments | (69,657) | (75,579) |
| Remeasurements of Defined Benefit Plans | 144,866 | 148,906 |
| Total Accumulated Other Comprehensive Income | 1,520,976 | 1,620,196 |
| Stock Acquisition Rights | 1,754 | 1,173 |
| Non-Controlling Interests | 749,339 | 749,827 |
| Total Net Assets | 9,273,361 | 9,593,750 |

Total Liabilities and Net Assets

¥ 200,508,610

¥ 209,509,243

1-3

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

[Consolidated Statements of Income]

| | For the six months ended September 30, 2016 | Millions of yen For the six months ended September 30, 2017 |
|---|---|--|
| Ordinary Income | ¥ 1,563,262 | ¥ 1,764,841 |
| Interest Income | 678,188 | 797,177 |
| <i>Interest on Loans and Bills Discounted</i> | 442,430 | 494,710 |
| <i>Interest and Dividends on Securities</i> | 129,547 | 142,667 |
| Fiduciary Income | 24,729 | 27,690 |
| Fee and Commission Income | 359,011 | 344,211 |
| Trading Income | 213,872 | 130,953 |
| Other Operating Income | 165,262 | 177,376 |
| Other Ordinary Income | 122,198 | 287,431 |
| Ordinary Expenses | 1,142,318 | 1,333,535 |
| Interest Expenses | 241,807 | 389,759 |
| <i>Interest on Deposits</i> | 92,531 | 152,774 |
| Fee and Commission Expenses | 76,101 | 80,493 |
| Trading Expenses | 1,467 | |
| Other Operating Expenses | 32,009 | 47,347 |
| General and Administrative Expenses | 704,164 | 733,194 |
| Other Ordinary Expenses | 86,766 | 82,740 |
| Ordinary Profits | 420,944 | 431,306 |
| Extraordinary Gains | 1,426 | 2,164 |
| Extraordinary Losses | 3,245 | 4,388 |
| Income before Income Taxes | 419,125 | 429,082 |
| Income Taxes: | | |
| Current | 101,907 | 107,634 |
| Deferred | (63,140) | (12,364) |
| Total Income Taxes | 38,766 | 95,270 |
| Profit | 380,358 | 333,812 |
| Profit Attributable to Non-controlling Interests | 22,175 | 17,166 |
| Profit Attributable to Owners of Parent | ¥ 358,183 | ¥ 316,645 |

[Consolidated Statements of Comprehensive Income]

| | For the six months ended September 30, 2016 | <i>Millions of yen</i> For the six months ended September 30, 2017 |
|---|--|--|
| Profit | ¥ 380,358 | ¥ 333,812 |
| Other Comprehensive Income | (180,505) | 98,082 |
| Net Unrealized Gains (Losses) on Other Securities | (161,503) | 118,017 |
| Deferred Gains or Losses on Hedges | 1,814 | (17,318) |
| Revaluation Reserve for Land | (5) | (2) |
| Foreign Currency Translation Adjustments | (21,853) | (161) |
| Remeasurements of Defined Benefit Plans | 13,420 | 8,116 |
| Share of Other Comprehensive Income of Associates Accounted for Using Equity Method | (12,377) | (10,569) |
| Comprehensive Income | 199,853 | 431,894 |
| (Breakdown) | | |
| Comprehensive Income Attributable to Owners of Parent | 179,392 | 416,654 |
| Comprehensive Income Attributable to Non-controlling Interests | 20,461 | 15,240 |

(3) Consolidated Statements of Changes in Net Assets

For the six months ended September 30, 2016

| | Shareholders Equity | | | | Millions of yen |
|---|----------------------------------|-----------------|-------------------|----------------|---------------------------|
| | Common Stock and Preferred Stock | Capital Surplus | Retained Earnings | Treasury Stock | Total Shareholders Equity |
| Balance as of the beginning of the period | 2,255,790 | 1,110,164 | 3,197,616 | (3,609) | 6,559,962 |
| Cumulative Effects of Changes in Accounting Policies | | | 1,426 | | 1,426 |
| Balance as of the beginning of the period reflecting Changes in Accounting Policies | 2,255,790 | 1,110,164 | 3,199,042 | (3,609) | 6,561,388 |
| Changes during the period | | | | | |
| Issuance of New Shares | 484 | 484 | | | 969 |
| Cash Dividends | | | (94,827) | | (94,827) |
| Profit Attributable to Owners of Parent | | | 358,183 | | 358,183 |
| Repurchase of Treasury Stock | | | | (1,869) | (1,869) |
| Disposition of Treasury Stock | | (55) | | 380 | 324 |
| Cancellation of Treasury Stock | | (1) | | 1 | |
| Transfer from Revaluation Reserve for Land | | | 1,683 | | 1,683 |
| Change in Treasury Shares of Parent Arising from Transactions with Non-controlling Shareholders | | 706 | | | 706 |
| Net Changes in Items other than Shareholders Equity | | | | | |
| Total Changes during the period | 484 | 1,134 | 265,039 | (1,488) | 265,170 |
| Balance as of the end of the period | 2,256,275 | 1,111,299 | 3,464,082 | (5,098) | 6,826,558 |

| | Accumulated Other Comprehensive Income | | | | | | | | Total Net Assets |
|---|---|------------------------------------|------------------------------|--|---|----------------------------------|--------------------------|---------------------------|------------------|
| | Net Unrealized Gains (Losses) on Other Securities | Deferred Gains or Losses on Hedges | Revaluation Reserve for Land | Foreign Currency Translation Adjustments | Remeasurements of Defined Benefit Plans | Total Other Comprehensive Income | Stock Acquisition Rights | Non-Controlling Interests | |
| Balance as of the beginning of the period | 1,296,039 | 165,264 | 148,483 | (53,689) | 51,752 | 1,607,851 | 2,762 | 1,182,668 | 9,353,244 |
| Cumulative Effects of Changes in Accounting Policies | | | | | | | | | 1,426 |
| Balance as of the beginning of the period reflecting Changes in Accounting Policies | 1,296,039 | 165,264 | 148,483 | (53,689) | 51,752 | 1,607,851 | 2,762 | 1,182,668 | 9,354,670 |
| Changes during the period | | | | | | | | | |
| Issuance of New Shares | | | | | | | | | 969 |
| Cash Dividends | | | | | | | | | (94,827) |
| Profit Attributable to Owners of Parent | | | | | | | | | 358,183 |
| Repurchase of Treasury Stock | | | | | | | | | (1,869) |
| Disposition of Treasury Stock | | | | | | | | | 324 |
| Cancellation of Treasury Stock | | | | | | | | | |
| Transfer from Revaluation Reserve for Land | | | | | | | | | 1,683 |
| Change in Treasury Shares of Parent Arising from Transactions with Non-controlling Shareholders | | | | | | | | | 706 |
| | (161,691) | 1,814 | (1,689) | (32,211) | 13,302 | (180,475) | (1,008) | (468,096) | (649,579) |

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| Net Changes in Items other than Shareholders' Equity | | | | | | | | | |
|--|-----------|---------|---------|----------|--------|-----------|---------|-----------|-----------|
| Total Changes during the period | (161,691) | 1,814 | (1,689) | (32,211) | 13,302 | (180,475) | (1,008) | (468,096) | (384,409) |
| Balance as of the end of the period | 1,134,348 | 167,078 | 146,794 | (85,900) | 65,055 | 1,427,376 | 1,754 | 714,572 | 8,970,260 |

For the six months ended September 30, 2017

| | Shareholders' Equity | | | | Millions of yen |
|---|----------------------------------|-----------------|-------------------|----------------|----------------------------|
| | Common Stock and Preferred Stock | Capital Surplus | Retained Earnings | Treasury Stock | Total Shareholders' Equity |
| Balance as of the beginning of the period | 2,256,275 | 1,134,416 | 3,615,449 | (4,849) | 7,001,291 |
| Changes during the period | | | | | |
| Issuance of New Shares | 273 | 273 | | | 546 |
| Cash Dividends | | | (95,173) | | (95,173) |
| Profit Attributable to Owners of Parent | | | 316,645 | | 316,645 |
| Repurchase of Treasury Stock | | | | (2,447) | (2,447) |
| Disposition of Treasury Stock | | (43) | | 821 | 778 |
| Transfer from Revaluation Reserve for Land | | | 788 | | 788 |
| Change in Treasury Shares of Parent Arising from Transactions with Non-controlling Shareholders | | 122 | | | 122 |
| Net Changes in Items other than Shareholders' Equity | | | | | |
| Total Changes during the period | 273 | 352 | 222,260 | (1,625) | 221,260 |
| Balance as of the end of the period | 2,256,548 | 1,134,768 | 3,837,710 | (6,475) | 7,222,552 |

| | Accumulated Other Comprehensive Income | | | | | | | | Total Net Assets |
|---|---|------------------------------------|------------------------------|--|--|--|--------------------------|---------------------------|------------------|
| | Net Unrealized Gains (Losses) on Other Securities | Deferred Gains or Losses on Hedges | Revaluation Reserve for Land | Foreign Currency Translation Adjustments | Remeasurement of Defined Benefit Plans | Total Accumulated Other Comprehensive Income | Stock Acquisition Rights | Non-Controlling Interests | |
| Balance as of the beginning of the period | 1,289,985 | 10,172 | 145,609 | (69,657) | 144,866 | 1,520,976 | 1,754 | 749,339 | 9,273,361 |
| Changes during the period | | | | | | | | | |
| Issuance of New Shares | | | | | | | | | 546 |
| Cash Dividends | | | | | | | | | (95,173) |
| Profit Attributable to Owners of Parent | | | | | | | | | 316,645 |
| Repurchase of Treasury Stock | | | | | | | | | (2,447) |
| Disposition of Treasury Stock | | | | | | | | | 778 |
| Transfer from Revaluation Reserve for Land | | | | | | | | | 788 |
| Change in Treasury Shares of Parent Arising from Transactions with Non-controlling Shareholders | | | | | | | | | 122 |
| Net Changes in Items other than Shareholders' Equity | 119,780 | (17,886) | (791) | (5,922) | 4,039 | 99,220 | (580) | 487 | 99,127 |
| Total Changes during the period | 119,780 | (17,886) | (791) | (5,922) | 4,039 | 99,220 | (580) | 487 | 320,388 |
| Balance as of the end of the period | 1,409,766 | (7,714) | 144,817 | (75,579) | 148,906 | 1,620,196 | 1,173 | 749,827 | 9,593,750 |

(4) Note for Assumption of Going Concern

There is no applicable information.

SELECTED FINANCIAL INFORMATION

For the Second Quarter (First Half) of Fiscal 2017

(Six months ended September 30, 2017)

<Under Japanese GAAP>

Mizuho Financial Group, Inc.

C O N T E N T S

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. (MHTB)

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| | | |
|---|------------------------|-------------|
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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), which is available in the Financial Information section of our web page at www.mizuho-fg.com/index.html 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.

I. FINANCIAL DATA FOR THE FIRST HALF OF FISCAL 2017

1. Income Analysis

Consolidated

| | | (Millions of yen) | | |
|--|----|---------------------------|-----------|---------------------------|
| | | First Half of Fiscal 2017 | | First Half of Fiscal 2016 |
| | | | Change | |
| Consolidated Gross Profits | 1 | 959,809 | (129,868) | 1,089,677 |
| Net Interest Income | 2 | 407,418 | (28,961) | 436,380 |
| Fiduciary Income | 3 | 27,690 | 2,961 | 24,729 |
| <i>Credit Costs for Trust Accounts</i> | 4 | | | |
| Net Fee and Commission Income | 5 | 263,717 | (19,192) | 282,910 |
| Net Trading Income | 6 | 130,953 | (81,451) | 212,404 |
| Net Other Operating Income | 7 | 130,029 | (3,223) | 133,252 |
| General and Administrative Expenses | 8 | (733,194) | (29,029) | (704,164) |
| Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Losses on Loans) | 9 | (9,704) | 608 | (10,313) |
| <i>Losses on Write-offs of Loans</i> | 10 | (9,744) | 735 | (10,480) |
| Gains on Reversal of Reserves for Possible Losses on Loans, and others | 11 | 137,773 | 113,930 | 23,843 |
| Net Gains (Losses) related to Stocks | 12 | 107,926 | 47,064 | 60,862 |
| Equity in Income from Investments in Affiliates | 13 | 10,553 | (774) | 11,327 |
| Other | 14 | (41,858) | 8,429 | (50,288) |
| Ordinary Profits | 15 | 431,306 | 10,361 | 420,944 |
| Net Extraordinary Gains (Losses) | 16 | (2,223) | (404) | (1,819) |
| Income before Income Taxes | 17 | 429,082 | 9,956 | 419,125 |
| Income Taxes Current | 18 | (107,634) | (5,726) | (101,907) |
| Deferred | 19 | 12,364 | (50,776) | 63,140 |
| Profit | 20 | 333,812 | (46,546) | 380,358 |
| Profit Attributable to Non-controlling Interests | 21 | (17,166) | 5,008 | (22,175) |
| Profit Attributable to Owners of Parent | 22 | 316,645 | (41,538) | 358,183 |
| Credit-related Costs (including Credit Costs for Trust Accounts) | 23 | 128,068 | 114,538 | 13,529 |
| * 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 | 241,649 | (161,596) | 403,245 |
| * 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 | 130 | (12) | 142 |
| Number of affiliates under the equity method | 26 | 19 | (3) | 22 |

Aggregate Figures for the 2 Banks

Non-Consolidated

| | | First Half of Fiscal 2017 | | | (Millions of yen) | |
|---|----|---------------------------|----------|-----------|-------------------|------------|
| | | MHBK | MHTB | Aggregate | Change | First Half |
| | | | | Figures | | of Fiscal |
| | | | | | | 2016 |
| Gross Profits | 1 | 605,562 | 54,618 | 660,181 | (107,991) | 768,172 |
| Domestic Gross Profits | 2 | 376,250 | 49,886 | 426,137 | (48,043) | 474,180 |
| Net Interest Income | 3 | 241,992 | 11,799 | 253,792 | (19,504) | 273,296 |
| Fiduciary Income | 4 | | 27,616 | 27,616 | 3,321 | 24,295 |
| <i>Trust Fees for Jointly Operated Designated Money Trust</i> | 5 | | 1,724 | 1,724 | 128 | 1,596 |
| <i>Credit Costs for Trust Accounts *</i> | 6 | | | | | |
| Net Fee and Commission Income | 7 | 98,238 | 10,691 | 108,930 | (18,278) | 127,208 |
| Net Trading Income | 8 | 12,813 | (168) | 12,644 | 16,381 | (3,736) |
| Net Other Operating Income | 9 | 23,205 | (52) | 23,152 | (29,963) | 53,116 |
| International Gross Profits | 10 | 229,312 | 4,731 | 234,044 | (59,947) | 293,992 |
| Net Interest Income | 11 | 103,084 | 2,714 | 105,798 | 1,435 | 104,363 |
| Net Fee and Commission Income | 12 | 56,897 | (427) | 56,470 | (12,071) | 68,542 |
| Net Trading Income | 13 | 11,813 | 666 | 12,480 | (66,796) | 79,276 |
| Net Other Operating Income | 14 | 57,516 | 1,777 | 59,294 | 17,484 | 41,809 |
| General and Administrative Expenses (excluding Non-Recurring Losses) | 15 | (438,404) | (41,040) | (479,444) | (15,105) | (464,339) |
| <i>Expense Ratio</i> | 16 | 72.3% | 75.1% | 72.6% | 12.1% | 60.4% |
| Personnel Expenses | 17 | (172,913) | (19,771) | (192,684) | (17,455) | (175,229) |
| Non-Personnel Expenses | 18 | (237,809) | (19,502) | (257,311) | 918 | (258,230) |
| <i>Premium for Deposit Insurance</i> | 19 | (15,766) | (686) | (16,453) | 334 | (16,788) |
| Miscellaneous Taxes | 20 | (27,682) | (1,765) | (29,447) | 1,431 | (30,879) |
| Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) | 21 | 167,157 | 13,578 | 180,736 | (123,097) | 303,833 |
| <i>Excluding Net Gains (Losses) related to Bonds</i> | 22 | 134,133 | 11,830 | 145,964 | (56,270) | 202,234 |
| Reversal of (Provision for) General Reserve for Losses on Loans | 23 | | | | (8,685) | 8,685 |
| Net Business Profits | 24 | 167,157 | 13,578 | 180,736 | (131,782) | 312,518 |
| <i>Net Gains (Losses) related to Bonds</i> | 25 | 33,023 | 1,748 | 34,772 | (66,826) | 101,598 |
| Net Non-Recurring Gains (Losses) | 26 | 166,108 | 11,186 | 177,294 | 177,791 | (496) |
| Net Gains (Losses) related to Stocks | 27 | 99,348 | 10,762 | 110,111 | 44,725 | 65,385 |
| Expenses related to Portfolio Problems | 28 | (8,197) | (1) | (8,199) | 7,626 | (15,825) |
| Gains on Reversal of Reserves for Possible Losses on Loans, and others | 29 | 128,813 | 2,892 | 131,705 | 115,139 | 16,565 |
| Other | 30 | (53,855) | (2,467) | (56,322) | 10,300 | (66,622) |

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| | | | | | | |
|--|----|----------------|----------------|----------------|---------|----------|
| Ordinary Profits | 31 | 333,266 | 24,765 | 358,031 | 46,009 | 312,022 |
| Net Extraordinary Gains (Losses) | 32 | (77) | (8) | (86) | 1,196 | (1,282) |
| <i>Net Gains (Losses) on Disposition of Fixed Assets</i> | | | | | | |
| <i>Assets</i> | 33 | (666) | (8) | (675) | (798) | 122 |
| <i>Losses on Impairment of Fixed Assets</i> | 34 | (2,375) | | (2,375) | (969) | (1,405) |
| Income before Income Taxes | 35 | 333,188 | 24,756 | 357,945 | 47,205 | 310,739 |
| Income Taxes Current | 36 | (77,147) | (6,041) | (83,188) | 1,741 | (84,930) |
| Deferred | 37 | 4,637 | (1,044) | 3,592 | (5,862) | 9,455 |
| Net Income | 38 | 260,678 | 17,670 | 278,349 | 43,084 | 235,264 |

* 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 | 39 | 120,615 | 2,890 | 123,506 | 114,080 | 9,425 |
|----------------------|----|----------------|--------------|----------------|---------|-------|

* 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 | 117,138 | 2,824 | 119,962 | 110,924 | 9,038 |
| Losses on Write-offs of Loans | 42 | (2,651) | (1) | (2,652) | (10,078) | 7,425 |
| Reversal of (Provision for) Specific Reserve for Possible Losses on Loans | 43 | 6,376 | 67 | 6,444 | 13,417 | (6,973) |
| Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries | 44 | 1 | 0 | 1 | (3) | 4 |
| Reversal of (Provision for) Reserve for Contingencies | 45 | 48 | | 48 | (313) | 362 |
| Other (including Losses on Sales of Loans) | 46 | (298) | | (298) | 133 | (431) |
| Total | 47 | 120,615 | 2,890 | 123,506 | 114,080 | 9,425 |

Mizuho Bank

Non-Consolidated

| | | (Millions of yen) | | |
|---|----|---------------------------|-----------|------------------------------|
| | | First Half of Fiscal 2017 | | First Half of Fiscal 2016 |
| | | | Change | |
| Gross Profits | 1 | 605,562 | (101,795) | 707,357 |
| Domestic Gross Profits | 2 | 376,250 | (43,355) | 419,605 |
| Net Interest Income | 3 | 241,992 | (18,940) | 260,933 |
| Net Fee and Commission Income | 4 | 98,238 | (16,251) | 114,490 |
| Net Trading Income | 5 | 12,813 | 18,139 | (5,326) |
| Net Other Operating Income | 6 | 23,205 | (26,303) | 49,508 |
| International Gross Profits | 7 | 229,312 | (58,440) | 287,752 |
| Net Interest Income | 8 | 103,084 | 1,656 | 101,427 |
| Net Fee and Commission Income | 9 | 56,897 | (12,231) | 69,129 |
| Net Trading Income | 10 | 11,813 | (68,576) | 80,390 |
| Net Other Operating Income | 11 | 57,516 | 20,711 | 36,804 |
| General and Administrative Expenses (excluding Non-Recurring Losses) | 12 | (438,404) | (14,728) | (423,676) |
| <i>Expense Ratio</i> | 13 | 72.3% | 12.5% | 59.8% |
| Personnel Expenses | 14 | (172,913) | (16,762) | (156,150) |
| Non-Personnel Expenses | 15 | (237,809) | 906 | (238,715) |
| <i>Premium for Deposit Insurance</i> | 16 | (15,766) | 313 | (16,079) |
| Miscellaneous Taxes | 17 | (27,682) | 1,127 | (28,810) |
| Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) | 18 | 167,157 | (116,523) | 283,681 |
| <i>Excluding Net Gains (Losses) related to Bonds</i> | 19 | 134,133 | (56,579) | 190,713 |
| Reversal of (Provision for) General Reserve for Losses on Loans | 20 | | (8,685) | 8,685 |
| Net Business Profits | 21 | 167,157 | (125,208) | 292,366 |
| <i>Net Gains (Losses) related to Bonds</i> | 22 | 33,023 | (59,943) | 92,967 |
| Net Non-Recurring Gains (Losses) | 23 | 166,108 | 177,304 | (11,196) |
| Net Gains (Losses) related to Stocks | 24 | 99,348 | 48,001 | 51,346 |
| Expenses related to Portfolio Problems | 25 | (8,197) | 7,625 | (15,823) |
| Gains on Reversal of Reserves for Possible Losses on Loans, and others | 26 | 128,813 | 112,719 | 16,094 |
| Other | 27 | (53,855) | 8,958 | (62,813) |
| Ordinary Profits | 28 | 333,266 | 52,096 | 281,170 |
| Net Extraordinary Gains (Losses) | 29 | (77) | 1,143 | (1,220) |
| <i>Net Gains (Losses) on Disposition of Fixed Assets</i> | 30 | (666) | (851) | 184 |
| <i>Losses on Impairment of Fixed Assets</i> | 31 | (2,375) | (969) | (1,405) |
| Income before Income Taxes | 32 | 333,188 | 53,239 | 279,949 |
| Income Taxes Current | 33 | (77,147) | (169) | (76,978) |
| Deferred | 34 | 4,637 | (5,079) | 9,716 |

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| | | | | |
|------------|----|----------------|--------|---------|
| Net Income | 35 | 260,678 | 47,990 | 212,688 |
|------------|----|----------------|--------|---------|

| | | | | |
|----------------------|----|----------------|---------|-------|
| Credit-related Costs | 36 | 120,615 | 111,659 | 8,955 |
|----------------------|----|----------------|---------|-------|

* Credit-related Costs [36] = 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 | 37 | 117,138 | 108,452 | 8,685 |
| Losses on Write-offs of Loans | 38 | (2,651) | (10,078) | 7,427 |
| Reversal of (Provision for) Specific Reserve for Possible Losses on Loans | 39 | 6,376 | 13,468 | (7,091) |
| Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries | 40 | 1 | (3) | 4 |
| Reversal of (Provision for) Reserve for Contingencies | 41 | 48 | (313) | 362 |
| Other (including Losses on Sales of Loans) | 42 | (298) | 133 | (431) |
| Total | 43 | 120,615 | 111,659 | 8,955 |

Mizuho Trust & Banking

Non-Consolidated

| | | (Millions of yen) | | |
|---|----|------------------------------|---------|------------------------------|
| | | First Half of Fiscal 2017 | Change | First Half of Fiscal 2016 |
| Gross Profits | 1 | 54,618 | (6,196) | 60,815 |
| Domestic Gross Profits | 2 | 49,886 | (4,688) | 54,575 |
| Net Interest Income | 3 | 11,799 | (564) | 12,363 |
| Fiduciary Income | 4 | 27,616 | 3,321 | 24,295 |
| <i>Trust Fees for Jointly Operated Designated Money Trust</i> | 5 | 1,724 | 128 | 1,596 |
| <i>Credit Costs for Trust Accounts *</i> | 6 | | | |
| Net Fee and Commission Income | 7 | 10,691 | (2,026) | 12,718 |
| Net Trading Income | 8 | (168) | (1,758) | 1,590 |
| Net Other Operating Income | 9 | (52) | (3,660) | 3,607 |
| International Gross Profits | 10 | 4,731 | (1,507) | 6,239 |
| Net Interest Income | 11 | 2,714 | (221) | 2,936 |
| Net Fee and Commission Income | 12 | (427) | 160 | (587) |
| Net Trading Income | 13 | 666 | 1,780 | (1,113) |
| Net Other Operating Income | 14 | 1,777 | (3,226) | 5,004 |
| General and Administrative Expenses (excluding Non-Recurring Losses) | 15 | (41,040) | (377) | (40,662) |
| <i>Expense Ratio</i> | 16 | 75.1% | 8.2% | 66.8% |
| Personnel Expenses | 17 | (19,771) | (692) | (19,078) |
| Non-Personnel Expenses | 18 | (19,502) | 11 | (19,514) |
| <i>Premium for Deposit Insurance</i> | 19 | (686) | 21 | (708) |
| Miscellaneous Taxes | 20 | (1,765) | 303 | (2,069) |
| Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) | 21 | 13,578 | (6,573) | 20,152 |
| <i>Excluding Net Gains (Losses) related to Bonds</i> | 22 | 11,830 | 309 | 11,521 |
| Reversal of (Provision for) General Reserve for Losses on Loans | 23 | | | |
| Net Business Profits | 24 | 13,578 | (6,573) | 20,152 |
| <i>Net Gains (Losses) related to Bonds</i> | 25 | 1,748 | (6,882) | 8,631 |
| Net Non-Recurring Gains (Losses) | 26 | 11,186 | 486 | 10,699 |
| Net Gains (Losses) related to Stocks | 27 | 10,762 | (3,276) | 14,039 |
| Expenses related to Portfolio Problems | 28 | (1) | 0 | (2) |
| Gains on Reversal of Reserves for Possible Losses on Loans, and others | 29 | 2,892 | 2,420 | 471 |
| Other | 30 | (2,467) | 1,341 | (3,809) |
| Ordinary Profits | 31 | 24,765 | (6,086) | 30,851 |
| Net Extraordinary Gains (Losses) | 32 | (8) | 53 | (61) |
| <i>Net Gains (Losses) on Disposition of Fixed Assets</i> | 33 | (8) | 53 | (61) |
| <i>Losses on Impairment of Fixed Assets</i> | 34 | | | |
| Income before Income Taxes | 35 | 24,756 | (6,033) | 30,789 |

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| | | | | |
|----------------------|----|---------|---------|---------|
| Income Taxes Current | 36 | (6,041) | 1,911 | (7,952) |
| Deferred | 37 | (1,044) | (782) | (261) |
| Net Income | 38 | 17,670 | (4,905) | 22,576 |

* 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 | 2,890 | 2,421 | 469 |
|----------------------|----|-------|-------|-----|

* 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 | 2,824 | 2,471 | 352 |
| Losses on Write-offs of Loans | 42 | (1) | 0 | (2) |
| Reversal of (Provision for) Specific Reserve for Possible Losses on Loans | 43 | 67 | (51) | 118 |
| 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 | 2,890 | 2,421 | 469 |

2. Interest Margins (Domestic Operations)

Non-Consolidated

| | | | First Half of Fiscal 2017 | Change | First Half of Fiscal 2016 (%) |
|---|------------|---------------|------------------------------|-------------|--|
| Mizuho Bank | | | | | |
| Return on Interest-Earning Assets | 1 | 0.52 | (0.05) | 0.57 | |
| Return on Loans and Bills Discounted *1 | 2 | 0.83 | (0.07) | 0.90 | |
| Return on Securities | 3 | 0.46 | (0.02) | 0.48 | |
| Cost of Funding (including Expenses) | 4 | 0.72 | (0.00) | 0.73 | |
| Cost of Deposits (including Expenses) | 5 | 0.75 | (0.03) | 0.79 | |
| Cost of Deposits *2 | 6 | <i>0.00</i> | <i>(0.00)</i> | <i>0.01</i> | |
| Cost of Other External Liabilities | 7 | 0.33 | 0.12 | 0.20 | |
| Net Interest Margin | (1)-(4) 8 | (0.20) | (0.04) | (0.15) | |
| Loan and Deposit Rate Margin (including Expenses) | (2)-(5) 9 | 0.07 | (0.03) | 0.10 | |
| Loan and Deposit Rate Margin | (2)-(6) 10 | 0.82 | (0.06) | 0.89 | |

*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

| | | | First Half of Fiscal 2017 | Change | First Half of Fiscal 2016 (%) |
|---|--------------|-------------|------------------------------|--------|-------------------------------------|
| Return on Loans and Bills Discounted | 11 | 0.88 | (0.08) | 0.96 | |
| Loan and Deposit Rate Margin (including Expenses) | (11)-(5) 12 | 0.12 | (0.04) | 0.17 | |
| Loan and Deposit Rate Margin | (11)-(6) 13 | 0.87 | (0.07) | 0.95 | |
| (%) | | | | | |
| Mizuho Trust & Banking | | | | | |
| Return on Interest-Earning Assets | 14 | 0.50 | 0.00 | 0.49 | |
| Return on Loans and Bills Discounted *1 | 15 | 0.65 | (0.02) | 0.68 | |
| Return on Securities | 16 | 1.02 | 0.25 | 0.76 | |
| Cost of Funding | 17 | 0.09 | 0.00 | 0.09 | |
| Cost of Deposits *2 | 18 | 0.02 | (0.01) | 0.04 | |
| Net Interest Margin | (14)-(17) 19 | 0.40 | 0.00 | 0.40 | |
| Loan and Deposit Rate Margin | (15)-(18) 20 | 0.63 | (0.01) | 0.64 | |

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

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*2 Deposits include NCDs.

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

| | | | | | |
|--|-----------|----|----------------------|--------|--------------------|
| Return on Loans and Bills Discounted | | 21 | 0.69 | (0.05) | 0.75 |
| Loan and Deposit Rate Margin | (21)-(18) | 22 | 0.67 | (0.04) | 0.71 |
| (Reference) | | | | | (%) |
| | | | First Half of | | First Half |
| | | | Fiscal 2017 | | of |
| Aggregate Figures for the 2 Banks | | | Change | | Fiscal 2016 |
| Return on Loans and Bills Discounted *1 | | 23 | 0.81 | (0.06) | 0.88 |
| Cost of Deposits *2 | | 24 | 0.00 | (0.00) | 0.01 |
| Loan and Deposit Rate Margin | (23)-(24) | 25 | 0.81 | (0.06) | 0.87 |

*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 | (0.07) | 0.94 |
| Loan and Deposit Rate Margin | (26)-(24) | 27 | 0.86 | (0.07) | 0.93 |

3. Use and Source of Funds

Non-Consolidated

Mizuho Bank

(Millions of yen, %)

| | First Half of Fiscal 2017 | | | | First Half of Fiscal 2016 | |
|-----------------------------------|---------------------------|-------------|---------------------------|---------------|---------------------------|-------------|
| | Average Balance | Rate | Change Average Balance | Rate | Average Balance | Rate |
| (Total) | | | | | | |
| Use of Funds | 148,119,268 | 0.88 | 7,747,163 | 0.07 | 140,372,105 | 0.81 |
| <i>Loans and Bills Discounted</i> | <i>70,968,349</i> | <i>1.23</i> | <i>2,670,758</i> | <i>0.09</i> | <i>68,297,590</i> | <i>1.13</i> |
| <i>Securities</i> | <i>32,171,288</i> | <i>0.83</i> | <i>732,839</i> | <i>0.07</i> | <i>31,438,449</i> | <i>0.76</i> |
| Source of Funds | 147,039,989 | 0.42 | 6,957,884 | 0.12 | 140,082,105 | 0.29 |
| <i>Deposits</i> | <i>110,371,813</i> | <i>0.24</i> | <i>8,116,536</i> | <i>0.09</i> | <i>102,255,276</i> | <i>0.15</i> |
| <i>NCDs</i> | <i>11,218,540</i> | <i>0.55</i> | <i>1,884,515</i> | <i>0.17</i> | <i>9,334,025</i> | <i>0.37</i> |
| (Domestic Operations) | | | | | | |
| Use of Funds | 101,859,608 | 0.52 | 2,960,002 | (0.05) | 98,899,606 | 0.57 |
| <i>Loans and Bills Discounted</i> | <i>46,267,972</i> | <i>0.82</i> | <i>180,277</i> | <i>(0.07)</i> | <i>46,087,694</i> | <i>0.89</i> |
| <i>Securities</i> | <i>20,043,374</i> | <i>0.46</i> | <i>364,812</i> | <i>(0.02)</i> | <i>19,678,561</i> | <i>0.48</i> |
| Source of Funds | 100,848,622 | 0.04 | 1,911,016 | (0.00) | 98,937,606 | 0.05 |
| <i>Deposits</i> | <i>85,347,183</i> | <i>0.00</i> | <i>4,600,664</i> | <i>(0.00)</i> | <i>80,746,519</i> | <i>0.01</i> |
| <i>NCDs</i> | <i>5,765,012</i> | <i>0.00</i> | <i>(159,233)</i> | <i>(0.00)</i> | <i>5,924,246</i> | <i>0.01</i> |
| (International Operations) | | | | | | |
| Use of Funds | 48,687,383 | 1.66 | 4,312,780 | 0.36 | 44,374,602 | 1.29 |
| <i>Loans and Bills Discounted</i> | <i>24,700,377</i> | <i>2.00</i> | <i>2,490,480</i> | <i>0.37</i> | <i>22,209,896</i> | <i>1.62</i> |
| <i>Securities</i> | <i>12,127,914</i> | <i>1.44</i> | <i>368,026</i> | <i>0.22</i> | <i>11,759,887</i> | <i>1.22</i> |
| Source of Funds | 48,619,089 | 1.24 | 4,572,487 | 0.39 | 44,046,602 | 0.84 |
| <i>Deposits</i> | <i>25,024,629</i> | <i>1.06</i> | <i>3,515,872</i> | <i>0.37</i> | <i>21,508,756</i> | <i>0.69</i> |
| <i>NCDs</i> | <i>5,453,528</i> | <i>1.13</i> | <i>2,043,749</i> | <i>0.11</i> | <i>3,409,779</i> | <i>1.01</i> |

Mizuho Trust & Banking (Banking Account)

(Millions of yen, %)

| | First Half of Fiscal 2017 | | | | First Half of Fiscal 2016 | |
|-----------------------------------|---------------------------|-------------|---------------------------|---------------|---------------------------|-------------|
| | Average Balance | Rate | Change Average Balance | Rate | Average Balance | Rate |
| (Total) | | | | | | |
| Use of Funds | 6,359,280 | 0.65 | (296,932) | 0.04 | 6,656,213 | 0.60 |
| <i>Loans and Bills Discounted</i> | <i>3,334,138</i> | <i>0.76</i> | <i>(157,106)</i> | <i>0.02</i> | <i>3,491,245</i> | <i>0.73</i> |
| <i>Securities</i> | <i>1,080,977</i> | <i>1.28</i> | <i>(188,256)</i> | <i>0.30</i> | <i>1,269,233</i> | <i>0.98</i> |
| Source of Funds | 6,584,330 | 0.18 | (55,262) | 0.04 | 6,639,593 | 0.14 |
| <i>Deposits</i> | <i>3,383,751</i> | <i>0.02</i> | <i>290,267</i> | <i>(0.01)</i> | <i>3,093,483</i> | <i>0.04</i> |
| <i>NCDs</i> | <i>288,941</i> | <i>0.01</i> | <i>(14,747)</i> | <i>(0.01)</i> | <i>303,689</i> | <i>0.02</i> |

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(Domestic Operations)

| | | | | | | |
|-----------------------------------|------------------|-------------|-----------|--------|-----------|------|
| Use of Funds | 5,801,123 | 0.50 | (269,515) | 0.00 | 6,070,639 | 0.49 |
| <i>Loans and Bills Discounted</i> | 3,085,105 | 0.65 | (175,214) | (0.03) | 3,260,320 | 0.68 |
| <i>Securities</i> | 720,309 | 1.02 | (98,231) | 0.25 | 818,540 | 0.76 |
| Source of Funds | 6,015,578 | 0.09 | (17,603) | 0.00 | 6,033,181 | 0.09 |
| <i>Deposits</i> | 3,373,169 | 0.02 | 298,121 | (0.01) | 3,075,047 | 0.04 |
| <i>NCDs</i> | 288,941 | 0.01 | (14,747) | (0.01) | 303,689 | 0.02 |

(International Operations)

| | | | | | | |
|-----------------------------------|----------------|-------------|----------|------|---------|------|
| Use of Funds | 640,638 | 1.90 | (74,562) | 0.54 | 715,201 | 1.36 |
| <i>Loans and Bills Discounted</i> | 249,032 | 2.15 | 18,108 | 0.62 | 230,924 | 1.52 |
| <i>Securities</i> | 360,667 | 1.81 | (90,025) | 0.43 | 450,692 | 1.38 |
| Source of Funds | 651,234 | 1.04 | (84,805) | 0.51 | 736,039 | 0.53 |
| <i>Deposits</i> | 10,581 | 0.94 | (7,853) | 0.30 | 18,435 | 0.63 |
| <i>NCDs</i> | | | | | | |

4. Net Gains/Losses on Securities

Consolidated

| | <i>(Millions of yen)</i> | | |
|--|------------------------------|----------|------------------------------------|
| | First Half of Fiscal 2017 | Change | First Half of Fiscal 2016 |
| Net Gains (Losses) related to Bonds | 35,606 | (66,947) | 102,553 |
| Gains on Sales and Others | 56,877 | (59,985) | 116,863 |
| Losses on Sales and Others | (19,718) | (8,837) | (10,881) |
| Impairment (Devaluation) | (1,847) | (1,017) | (829) |
| Reversal of (Provision for) Reserve for Possible Losses on Investments | | | |
| Gains (Losses) on Derivatives other than for Trading | 294 | 2,892 | (2,598) |
| | First Half of Fiscal 2017 | Change | First Half of Fiscal 2016 |
| Net Gains (Losses) related to Stocks | 107,926 | 47,064 | 60,862 |
| Gains on Sales | 123,397 | 46,624 | 76,772 |
| Losses on Sales | (6,432) | (520) | (5,912) |
| Impairment (Devaluation) | (589) | 4,415 | (5,005) |
| Reversal of (Provision for) Reserve for Possible Losses on Investments | | | |
| Gains (Losses) on Derivatives other than for Trading | (8,448) | (3,455) | (4,993) |
| Non-Consolidated | | | |

Aggregate Figures for the 2 Banks

| | <i>(Millions of yen)</i> | | |
|--|------------------------------|----------|------------------------------------|
| | First Half of Fiscal 2017 | Change | First Half of Fiscal 2016 |
| Net Gains (Losses) related to Bonds | 34,772 | (66,826) | 101,598 |
| Gains on Sales and Others | 56,005 | (60,124) | 116,130 |
| Losses on Sales and Others | (20,680) | (9,576) | (11,104) |
| Impairment (Devaluation) | (847) | (19) | (828) |
| Reversal of (Provision for) Reserve for Possible Losses on Investments | | | |
| Gains (Losses) on Derivatives other than for Trading | 294 | 2,892 | (2,598) |
| | First Half of Fiscal 2017 | Change | First Half of Fiscal 2016 |
| Net Gains (Losses) related to Stocks | 110,111 | 44,725 | 65,385 |
| Gains on Sales | 124,714 | 48,553 | 76,161 |
| Losses on Sales | (5,813) | (1,295) | (4,518) |
| Impairment (Devaluation) | (340) | 922 | (1,263) |
| Reversal of (Provision for) Reserve for Possible Losses on Investments | | | |

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| | | | |
|--|----------------|---------|---------|
| Gains (Losses) on Derivatives other than for Trading | (8,448) | (3,455) | (4,993) |
|--|----------------|---------|---------|

2-7

Mizuho Bank

(Millions of yen)

| | First Half of Fiscal 2017 | Change | First Half of Fiscal 2016 |
|--|------------------------------|----------|------------------------------|
| Net Gains (Losses) related to Bonds | 33,023 | (59,943) | 92,967 |
| Gains on Sales and Others | 52,426 | (53,362) | 105,789 |
| Losses on Sales and Others | (19,068) | (9,511) | (9,556) |
| Impairment (Devaluation) | (847) | (19) | (828) |
| Reversal of (Provision for) Reserve for Possible Losses on Investments | | | |
| Gains (Losses) on Derivatives other than for Trading | 514 | 2,950 | (2,436) |

| | First Half of Fiscal 2017 | Change | First Half of Fiscal 2016 |
|--|------------------------------|---------|------------------------------|
| Net Gains (Losses) related to Stocks | 99,348 | 48,001 | 51,346 |
| Gains on Sales | 113,540 | 51,634 | 61,906 |
| Losses on Sales | (5,691) | (1,209) | (4,481) |
| Impairment (Devaluation) | (282) | 978 | (1,260) |
| Reversal of (Provision for) Reserve for Possible Losses on Investments | | | |
| Gains (Losses) on Derivatives other than for Trading | (8,217) | (3,400) | (4,816) |

Mizuho Trust & Banking

(Millions of yen)

| | First Half of Fiscal 2017 | Change | First Half of Fiscal 2016 |
|--|------------------------------|---------|------------------------------|
| Net Gains (Losses) related to Bonds | 1,748 | (6,882) | 8,631 |
| Gains on Sales and Others | 3,579 | (6,761) | 10,340 |
| Losses on Sales and Others | (1,611) | (64) | (1,547) |
| Impairment (Devaluation) | | | |
| Reversal of (Provision for) Reserve for Possible Losses on Investments | | | |
| Gains (Losses) on Derivatives other than for Trading | (219) | (57) | (162) |

| | First Half of Fiscal 2017 | Change | First Half of Fiscal 2016 |
|--|------------------------------|---------|------------------------------|
| Net Gains (Losses) related to Stocks | 10,762 | (3,276) | 14,039 |
| Gains on Sales | 11,174 | (3,080) | 14,255 |
| Losses on Sales | (122) | (85) | (36) |
| Impairment (Devaluation) | (58) | (55) | (3) |
| Reversal of (Provision for) Reserve for Possible Losses on Investments | | | |
| Gains (Losses) on Derivatives other than for Trading | (230) | (54) | (176) |

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

| | As of September 30, 2017 | | | | As of March 31, 2017 | | |
|---------------------------|-----------------------------|-------------------------|-----------|-------------------------|----------------------|-----------|---------|
| | Book Value (=Fair Value) | Unrealized Gains/Losses | | Unrealized Gains/Losses | | Gains | Losses |
| | | Gains | Losses | Gains | Losses | | |
| Other Securities | 28,931,613 | 1,988,360 | 2,235,938 | 247,578 | 1,819,224 | 2,103,788 | 284,563 |
| Japanese Stocks | 3,640,981 | 2,011,516 | 2,044,689 | 33,172 | 1,854,458 | 1,898,288 | 43,830 |
| Japanese Bonds | 12,611,948 | (9,314) | 30,704 | 40,019 | 21,181 | 55,861 | 34,680 |
| Japanese Government Bonds | 9,658,229 | (15,985) | 4,755 | 20,740 | 8,716 | 25,253 | 16,537 |
| Other | 12,678,683 | (13,841) | 160,544 | 174,386 | (56,415) | 149,638 | 206,053 |
| Foreign Bonds | 9,610,340 | (136,685) | 8,962 | 145,647 | (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 ¥54,648 million and ¥34,372 million, which were recognized in the statement of income for September 30, 2017 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 September 30, 2017 and March 31, 2017 are ¥1,933,711 million and ¥1,784,852 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 September 30, 2017 and March 31, 2017 are ¥1,409,766 million and ¥1,289,985 million, respectively.

(2) Bonds Held to Maturity

| | As of September 30, 2017 | | | | As of March 31, 2017 | | |
|------------------------|--------------------------|-------------------------|--------|-------------------------|----------------------|--------|--------|
| | Book Value | Unrealized Gains/Losses | | Unrealized Gains/Losses | | Gains | Losses |
| | | Gains | Losses | Gains | Losses | | |
| Bonds Held to Maturity | 3,125,708 | 22,087 | 28,203 | 6,116 | 31,043 | 37,312 | 6,268 |

Non-Consolidated

(1) Other Securities**Aggregate Figures for the 2 Banks**

(Millions of yen)

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As of September 30, 2017

As of March 31, 2017

| | Book Value (=Fair Value) | Unrealized Gains/Losses | | Unrealized Gains/Losses | | | |
|-----------------------------------|-----------------------------|-------------------------|--------------|-------------------------|------------------|---------------|----------------|
| | | Gains | Losses | Gains | Losses | | |
| Other Securities | 27,879,476 | 1,803,823 | 2,052,809 | 248,985 | 1,652,109 | 1,936,473 | 284,363 |
| Japanese Stocks | 3,549,392 | 1,927,067 | 1,963,501 | 36,434 | 1,782,436 | 1,828,728 | 46,291 |
| Japanese Bonds | 12,329,074 | (9,205) | 30,679 | 39,884 | 21,132 | 55,786 | 34,654 |
| <i>Japanese Government Bonds</i> | <i>9,657,988</i> | <i>(15,997)</i> | <i>4,743</i> | <i>20,740</i> | <i>8,702</i> | <i>25,240</i> | <i>16,537</i> |
| Other | 12,001,009 | (114,038) | 58,628 | 172,666 | (151,459) | 51,958 | 203,417 |
| <i>Foreign Bonds</i> | <i>9,306,272</i> | <i>(137,153)</i> | <i>7,272</i> | <i>144,426</i> | <i>(144,308)</i> | <i>11,822</i> | <i>156,130</i> |
| Mizuho Bank | | | | | | | |
| Other Securities | 26,755,967 | 1,681,126 | 1,914,874 | 233,748 | 1,533,704 | 1,802,923 | 269,218 |
| Japanese Stocks | 3,314,537 | 1,796,923 | 1,830,670 | 33,747 | 1,658,138 | 1,701,579 | 43,440 |
| Japanese Bonds | 11,895,299 | (8,627) | 30,071 | 38,698 | 21,706 | 54,763 | 33,056 |
| <i>Japanese Government Bonds</i> | <i>9,285,976</i> | <i>(15,135)</i> | <i>4,463</i> | <i>19,598</i> | <i>9,625</i> | <i>24,638</i> | <i>15,013</i> |
| Other | 11,546,131 | (107,169) | 54,132 | 161,301 | (146,141) | 46,580 | 192,721 |
| <i>Foreign Bonds</i> | <i>9,015,196</i> | <i>(128,477)</i> | <i>7,272</i> | <i>135,749</i> | <i>(135,961)</i> | <i>11,540</i> | <i>147,502</i> |
| Mizuho Trust & Banking | | | | | | | |
| Other Securities | 1,123,508 | 122,697 | 137,934 | 15,237 | 118,405 | 133,549 | 15,144 |
| Japanese Stocks | 234,855 | 130,144 | 132,830 | 2,686 | 124,297 | 127,149 | 2,851 |
| Japanese Bonds | 433,775 | (577) | 608 | 1,185 | (574) | 1,022 | 1,597 |
| <i>Japanese Government Bonds</i> | <i>372,011</i> | <i>(862)</i> | <i>279</i> | <i>1,141</i> | <i>(922)</i> | <i>601</i> | <i>1,523</i> |
| Other | 454,878 | (6,869) | 4,495 | 11,365 | (5,318) | 5,377 | 10,695 |
| <i>Foreign Bonds</i> | <i>291,076</i> | <i>(8,676)</i> | | <i>8,676</i> | <i>(8,346)</i> | <i>281</i> | <i>8,628</i> |

* 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 ¥54,648 million and ¥34,372 million, which were recognized in the statement of income (aggregate figures for the 2 banks) for September 30, 2017 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 September 30, 2017 and March 31, 2017 are ¥1,749,174 million and ¥1,617,737 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 September 30, 2017 and March 31, 2017 are as follows:

| | As of September 30, 2017 | (Millions of yen) As of March 31, 2017 |
|------------------------|--------------------------|---|
| Aggregate Figures | 1,293,725 | 1,195,997 |
| Mizuho Bank | 1,193,829 | 1,099,468 |
| Mizuho Trust & Banking | 99,895 | 96,529 |

(2) Bonds Held to Maturity**Aggregate Figures for the 2 Banks**

| | As of September 30, 2017 | | | | As of March 31, 2017 | | |
|------------------------|--------------------------|-------------------------|--------|--------|-------------------------|--------|-------|
| | Book Value | Unrealized Gains/Losses | | Losses | Unrealized Gains/Losses | | |
| | | Gains | Losses | | Gains | Losses | |
| Aggregate Figures | 3,125,708 | 22,087 | 28,203 | 6,116 | 31,043 | 37,312 | 6,268 |
| Mizuho Bank | 3,125,708 | 22,087 | 28,203 | 6,116 | 31,043 | 37,312 | 6,268 |
| Mizuho Trust & Banking | | | | | | | |

(3) Investment in Subsidiaries and Affiliates**Aggregate Figures for the 2 Banks**

| | As of September 30, 2017 | | | | As of March 31, 2017 | | |
|------------------------|--------------------------|-------------------------|---------|--------|-------------------------|---------|-----|
| | Book Value | Unrealized Gains/Losses | | Losses | Unrealized Gains/Losses | | |
| | | Gains | Losses | | Gains | Losses | |
| Aggregate Figures | 108,663 | 147,857 | 149,410 | 1,552 | 168,153 | 168,949 | 795 |
| Mizuho Bank | 108,663 | 147,857 | 149,410 | 1,552 | 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) | | |
|---------------------------|--------------------------|----------|-------------------------|
| | As of September 30, 2017 | | As of March 31, 2017 |
| | Unrealized Gains/Losses | Change | Unrealized Gains/Losses |
| Other Securities | 1,933,711 | 148,859 | 1,784,852 |
| Japanese Stocks | 1,977,449 | 138,741 | 1,838,708 |
| Japanese Bonds | (9,314) | (30,496) | 21,181 |
| Japanese Government Bonds | (15,985) | (24,701) | 8,716 |
| Other | (34,423) | 40,614 | (75,037) |
| Foreign Bonds | (157,267) | 5,660 | (162,927) |

Non-Consolidated

Aggregate Figures for the 2 Banks

| | As of September 30, 2017 | | (Millions of yen) As of March 31, 2017 |
|----------------------------------|--------------------------|-----------------|---|
| | Unrealized Gains/Losses | Change | Unrealized Gains/Losses |
| Other Securities | 1,749,174 | 131,437 | 1,617,737 |
| Japanese Stocks | 1,893,000 | 126,313 | 1,766,687 |
| Japanese Bonds | (9,205) | (30,337) | 21,132 |
| <i>Japanese Government Bonds</i> | <i>(15,997)</i> | <i>(24,700)</i> | <i>8,702</i> |
| Other | (134,620) | 35,461 | (170,081) |
| <i>Foreign Bonds</i> | <i>(157,735)</i> | <i>5,195</i> | <i>(162,931)</i> |

2-10

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

| | Maturity as of September 30, 2017 | | | | Change | | | | <i>(Billions of yen)</i> Maturity as of March 31, 2017 | | | |
|---------------------------|-----------------------------------|---------|---------|-------|--------|-----------|---------|-------|---|---------|---------|-------|
| | Within | 1 - 5 | 5 - 10 | Over | Within | 1 - 5 | 5 - 10 | Over | Within | 1 - 5 | 5 - 10 | Over |
| | 1 year | years | years | years | 1 year | years | years | years | 1 year | years | years | years |
| Japanese Bonds | 5,382.5 | 6,388.8 | 2,179.7 | 776.8 | 660.3 | (1,639.1) | (321.3) | 15.8 | 4,722.2 | 8,027.9 | 2,501.0 | 761.0 |
| Japanese Government Bonds | 4,927.7 | 5,301.3 | 1,846.9 | | 683.0 | (1,696.3) | (171.2) | | 4,244.6 | 6,997.6 | | |