For Immediate Release:

Consolidated Financial Statements for the Third Quarter of Fiscal 2016 (Nine months ended December 31, 2016) <Under Japanese GAAP>

Company Name: **Mizuho Financial Group, Inc. ("MHFG")** January 31, 2017

Stock Code Number (Japan): 8411
Stock Exchange (Japan): Tokyo Stock Exchange (First Section)
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): February 14, 2017 Trading Accounts: Established
Commencement of Dividend Payment (scheduled): -
Supplementary Materials on Quarterly Results: Attached
IR Conference on Quarterly Results: Not scheduled

Amounts less than one million yen are rounded down.

1. Financial Highlights for the Third Quarter of Fiscal 2016 (for the nine months ended December 31, 2016)

(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 F2016	2,395,600	*0.4*	575,783	*(25.2)*	504,655	*(2.8)*
3Q F2015	2,385,807	*3.3*	769,909	*(4.7)*	519,491	*(0.7)*

Note: Comprehensive Income: 3Q F2016:¥387,090 million, 11.5%; 3Q F2015:¥347,075 million, (72.6)%

	Net Income per Share of Common Stock	Diluted Net Income per Share of Common Stock
	¥	¥
3Q F2016	19.97	19.88
3Q F2015	20.91	20.46

(2) Consolidated Financial Conditions

	Total Assets	Total Net Assets	Own Capital Ratio
	¥ million	¥ million	%
3Q F2016	204,383,032	9,114,333	4.0
Fiscal 2015	193,458,580	9,353,244	4.2

Reference: Own Capital: As of December 31, 2016:¥8,361,706 million; As of March 31, 2016: ¥8,167,813 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 2015	−	3.75	−	3.75	7.50
Fiscal 2016	−	3.75	−		
Fiscal 2016 (estimate)				3.75	7.50

Notes: 1. Revision of the latest announced estimates for cash dividends for shareholders of common stock : No
2. Please refer to the following "Cash Dividends for Shareholders of Classified Stock" for cash dividends for shareholders of classified stock (unlisted), the rights of which are different from those of common stock.

3. Consolidated Earnings Estimates for Fiscal 2016 (for the fiscal year ending March 31, 2017)

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

	Profit Attributable to Owners of Parent		Net Income per Share of Common Stock
	¥ million	%	¥
Fiscal 2016	600,000	*(10.5)*	23.72

Notes: 1. Revision of the latest announced earnings estimates for fiscal 2016: No
2. The number of shares of common stock used in the above calculation is based on the following:
・The average of "the average number of shares during 1Q, 2Q and 3Q" and "the number of outstanding shares as of December 31, 2016 (which is expected to be the average number of shares during 4Q of fiscal 2016)" is used.

* 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

① Changes in accounting policies due to revisions of accounting standards, etc.: Yes
② Changes in accounting policies other than ① above: No
③ Changes in accounting estimates :No
④ Restatements: No
(Note) For more information, please refer to "(1) Changes in Accounting Policies and Accounting Estimates / Restatements" on page 1-2 of the attachment.

(4) Issued Shares of Common Stock

① Period-end issued shares (including treasury stock):	As of December 31, 2016	25,386,307,945	shares	As of March 31, 2016	25,030,525,657	shares
② Period-end treasury stock:	As of December 31, 2016	20,071,135	shares	As of March 31, 2016	10,929,211	shares
③ Average outstanding shares (accumulated period):	3Q Fiscal 2016	25,259,486,767	shares	3Q Fiscal 2015	24,767,389,030	shares

(*Presentation of Implementation Status of Quarterly Review Procedure)

The review procedure of quarterly financial statements based on the Financial Instruments and Exchange Law has not been completed at the time of the disclosure of these Consolidated Financial Statements.

This immediate release contains statements that constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995, including estimates, forecasts, targets and plans. Such forward-looking statements do not represent any guarantee by management of future performance.
In many cases, but not all, we use such words as "aim," "anticipate," "believe," "endeavor," "estimate," "expect," "intend," "may," "plan," "probability," "project," "risk," "seek," "should," "strive," "target" and similar expressions in relation to us or our management to identify forward-looking statements. You can also identify forward-looking statements by discussions of strategy, plans or intentions. These statements reflect our current views with respect to future events and are subject to risks, uncertainties and assumptions.
We may not be successful in implementing our business strategies, and management may fail to achieve its targets, for a wide range of possible reasons, including, without limitation: incurrence of significant credit-related costs; declines in the value of our securities portfolio; changes in interest rates; foreign currency fluctuations; decrease in the market liquidity of our assets; revised assumptions or other changes related to our pension plans; a decline in our deferred tax assets; the effect of financial transactions entered into for hedging and other similar purposes; failure to maintain required capital adequacy ratio levels; downgrades in our credit ratings; our ability to avoid reputational harm; our ability to implement our Medium-term Business Plan, realize the synergy effects of "One MIZUHO," and implement other strategic initiatives and measures effectively; the effectiveness of our operational, legal and other risk management policies; the effect of changes in general economic conditions in Japan and elsewhere; and changes to applicable laws and regulations.
Further information regarding factors that could affect our financial condition and results of operations is included in "Item 3.D. Key Information—Risk Factors" and "Item 5. Operating and Financial Review and Prospects" in our most recent Form 20-F filed with the U.S. Securities and Exchange Commission ("SEC") and our report on Form 6-K furnished to the SEC on January 13, 2017, both of which are 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.

Cash Dividends for Shareholders of Classified Stock

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

	Annual Cash Dividends per Share				
	First Quarter-end	Second Quarter-end	Third Quarter-end	Fiscal Year-end	Total
	¥	¥	¥	¥	¥
Eleventh Series Class XI Preferred Stock					
Fiscal 2015	—	10.00	—	10.00	20.00
Fiscal 2016	—				

Note: Mizuho Financial Group Inc. ("MHFG") acquired all of the Eleventh Series Class XI Preferred Stock as of July 1, 2016 that had not been requested for acquisition by June 30, 2016 and cancelled all of the Eleventh Series Class XI Preferred Stock held by MHFG on July 13, 2016. Accordingly, cash dividend payments related to the Eleventh Series Class XI Preferred Stock will not be made in fiscal 2016.

○Contents of Attachment

1. Matters Related to Summary Information (Notes)……p.1-2
(1) Changes in Accounting Policies and Accounting Estimates / Restatements……..…….p.1-2

2. Quarterly Consolidated Financial Statements….…….....p.1-3
(1) Consolidated Balance Sheets…….……..p.1-3
(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income…….……..p.1-5
(3) Note for Assumption of Going Concern..……...……..p.1-7
(4) Note for Significant Changes in the Amount of Shareholders' Equity…….....p.1-7
※SELECTED FINANCIAL INFORMATION For the Third Quarter of Fiscal 2016

【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)
(Application of "Revised Implementation Guidance on Recoverability of Deferred Tax Assets")

MHFG has applied "Revised Implementation Guidance on Recoverability of Deferred Tax Assets" (ASBJ Guidance No.26, March 28, 2016) (hereinafter, the "Recoverability Implementation Guidance") from the first quarter ended June 30, 2016 and partially revised the accounting method of recoverability of deferred tax assets.
The Recoverability Implementation Guidance has been applied in accordance with the transitional treatment set forth in Article 49(4) of the Recoverability Implementation Guidance. The differences between (i) the amounts of Deferred Tax Assets and Deferred Tax Liabilities when provisions applicable from ① to ③ of Article 49(3) of the Recoverability Implementation Guidance were applied as of April 1, 2016, and (ii) the amounts of Deferred Tax Assets and Deferred Tax Liabilities at the end of the fiscal year ended March 31, 2016, were added to Retained Earnings as of April 1, 2016.
As a result, Deferred Tax Assets (before offset) and Retained Earnings each increased by ¥ 1,426 million as of April 1, 2016.

2. Quarterly Consolidated Financial Statements

(1) Consolidated Balance Sheets

Millions of yen

	As of March 31, 2016	As of December 31, 2016
Assets		
Cash and Due from Banks	¥ 36,315,471	¥ 42,239,153
Call Loans and Bills Purchased	893,545	3,350,216
Receivables under Resale Agreements	7,805,798	9,310,323
Guarantee Deposits Paid under Securities Borrowing Transactions	3,407,390	4,783,893
Other Debt Purchased	2,979,797	2,737,380
Trading Assets	13,004,522	12,316,374
Money Held in Trust	175,638	252,372
Securities	39,505,971	33,668,600
Loans and Bills Discounted	73,708,884	77,590,637
Foreign Exchange Assets	1,447,743	1,955,482
Derivatives other than for Trading Assets	3,157,752	3,474,571
Other Assets	4,144,131	4,978,265
Tangible Fixed Assets	1,085,791	1,075,255
Intangible Fixed Assets	804,567	1,013,233
Net Defined Benefit Asset	646,428	686,895
Deferred Tax Assets	36,517	56,178
Customers' Liabilities for Acceptances and Guarantees	4,798,158	5,350,103
Reserves for Possible Losses on Loans	(459,531)	(455,906)
Total Assets	¥ 193,458,580	¥ 204,383,032

Millions of yen

	As of March 31, 2016	As of December 31, 2016
Liabilities		
Deposits	¥ 105,629,071	¥ 117,403,443
Negotiable Certificates of Deposit	11,827,533	10,809,023
Call Money and Bills Sold	2,521,008	1,579,470
Payables under Repurchase Agreements	16,833,346	19,366,683
Guarantee Deposits Received under Securities Lending Transactions	2,608,971	1,703,370
Commercial Paper	1,010,139	817,561
Trading Liabilities	10,276,133	9,620,533
Borrowed Money	7,503,543	7,289,235
Foreign Exchange Liabilities	492,473	450,124
Short-term Bonds	648,381	249,471
Bonds and Notes	6,120,928	7,431,022
Due to Trust Accounts	5,067,490	4,532,960
Derivatives other than for Trading Liabilities	2,571,597	3,232,460
Other Liabilities	5,532,596	4,888,867
Reserve for Bonus Payments	62,171	35,992
Reserve for Variable Compensation	2,836	2,264
Net Defined Benefit Liability	51,514	54,255
Reserve for Director and Corporate Auditor Retirement Benefits	1,685	1,422
Reserve for Possible Losses on Sales of Loans	267	69
Reserve for Contingencies	5,271	4,885
Reserve for Reimbursement of Deposits	16,154	14,209
Reserve for Reimbursement of Debentures	39,245	33,079
Reserves under Special Laws	2,024	2,301
Deferred Tax Liabilities	414,799	328,728
Deferred Tax Liabilities for Revaluation Reserve for Land	67,991	67,155
Acceptances and Guarantees	4,798,158	5,350,103
Total Liabilities	¥ 184,105,335	¥ 195,268,698
Net Assets		
Common Stock and Preferred Stock	¥ 2,255,790	¥ 2,256,275
Capital Surplus	1,110,164	1,134,449
Retained Earnings	3,197,616	3,515,270
Treasury Stock	(3,609)	(4,875)
Total Shareholders' Equity	6,559,962	6,901,119
Net Unrealized Gains (Losses) on Other Securities	1,296,039	1,296,618
Deferred Gains or Losses on Hedges	165,264	33,796
Revaluation Reserve for Land	148,483	146,904
Foreign Currency Translation Adjustments	(53,689)	(88,398)
Remeasurements of Defined Benefit Plans	51,752	71,666
Total Accumulated Other Comprehensive Income	1,607,851	1,460,587
Stock Acquisition Rights	2,762	1,754
Non-Controlling Interests	1,182,668	750,872
Total Net Assets	9,353,244	9,114,333
Total Liabilities and Net Assets	¥ 193,458,580	¥ 204,383,032

(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, 2015	For the nine months ended December 31, 2016
Ordinary Income	¥ 2,385,807	¥ 2,395,600
Interest Income	1,069,570	1,052,662
Interest on Loans and Bills Discounted	*697,965*	*697,429*
Interest and Dividends on Securities	*224,603*	*187,902*
Fiduciary Income	38,112	35,238
Fee and Commission Income	546,463	540,438
Trading Income	216,540	242,502
Other Operating Income	238,893	281,723
Other Ordinary Income	276,227	243,036
Ordinary Expenses	1,615,897	1,819,816
Interest Expenses	308,247	409,628
Interest on Deposits	*121,425*	*156,732*
Fee and Commission Expenses	115,441	117,695
Trading Expenses	2,836	1,852
Other Operating Expenses	57,151	64,352
General and Administrative Expenses	1,008,415	1,079,276
Other Ordinary Expenses	123,804	147,010
Ordinary Profits	769,909	575,783
Extraordinary Gains	20,355	57,866
Extraordinary Losses	3,731	4,834
Income before Income Taxes	786,533	628,816
Income Taxes:		
Current	144,349	139,651
Deferred	78,970	(43,146)
Total Income Taxes	223,320	96,504
Profit	563,213	532,311
Profit Attributable to Non-controlling Interests	43,722	27,655
Profit Attributable to Owners of Parent	¥ 519,491	¥ 504,655

【Consolidated Statements of Comprehensive Income】

Millions of yen

	For the nine months ended December 31, 2015	For the nine months ended December 31, 2016
Profit	¥ 563,213	¥ 532,311
Other Comprehensive Income	(216,137)	(145,220)
Net Unrealized Gains (Losses) on Other Securities	(222,776)	2,523
Deferred Gains or Losses on Hedges	22,551	(131,523)
Revaluation Reserve for Land	6	(6)
Foreign Currency Translation Adjustments	(10,609)	(23,131)
Remeasurements of Defined Benefit Plans	(1,675)	20,055
Share of Other Comprehensive Income of Associates Accounted for Using Equity Method	(3,634)	(13,138)
Comprehensive Income	347,075	387,090
(Breakdown)		
Comprehensive Income Attributable to Owners of Parent	301,494	358,964
Comprehensive Income Attributable to Non-controlling Interests	45,581	28,126

(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 2016

(Nine months ended December 31, 2016)

<Under Japanese GAAP>

MIZUHO

Mizuho Financial Group, Inc.

CONTENTS

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")

FINANCIAL INFORMATION FOR THE THIRD QUARTER OF FISCAL 2016	*See above Notes*		*Page*
1. Income Analysis	*CON*	*NON*	2- 1
2. Net Gains/Losses on Stocks	*CON*	*NON*	2- 3
3. Unrealized Gains/Losses on Securities	*CON*	*NON*	2- 4
4. Deferred Hedge Gains/Losses on Derivative Transactions Qualifying for Hedge Accounting	*NON*		2- 6
5. Status of Disclosed Claims under the Financial Reconstruction Act ("FRA")	*CON*	*NON*	2- 7
6. Status of Deposits and Loans	*NON*		2- 9

Attachments	*Page*
Mizuho Bank, Ltd.	
Comparison of Non-Consolidated Balance Sheets (selected items)	2- 10
Comparison of Non-Consolidated Statements of Income (selected items)	2- 11
Mizuho Trust & Banking Co., Ltd.	
Comparison of Non-Consolidated Balance Sheets (selected items)	2- 12
Comparison of Non-Consolidated Statements of Income (selected items)	2- 13
Mizuho Securities Co., Ltd.	
Comparison of Non-Consolidated Balance Sheets (selected items)	2- 14
Comparison of Non-Consolidated Statements of Income (selected items)	2- 15

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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 January 13, 2017, both of which are 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.

FINANCIAL INFORMATION FOR THE THIRD QUARTER OF FISCAL 2016

1. Income Analysis

Consolidated

(Billions of yen)

		Third Quarter of Fiscal 2016 (Accumulated Period)	Change	Third Quarter of Fiscal 2015 (Accumulated Period)
Consolidated Gross Profits	1	1,559.0	(66.8)	1,625.9
Net Interest Income	2	643.0	(118.2)	761.3
Fiduciary Income	3	35.2	(2.8)	38.1
Credit Costs for Trust Accounts	4	-	-	-
Net Fee and Commission Income	5	422.7	(8.2)	431.0
Net Trading Income	6	240.6	26.9	213.7
Net Other Operating Income	7	217.3	35.6	181.7
General and Administrative Expenses	8	(1,079.2)	(70.8)	(1,008.4)
Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Losses on Loans)	9	(21.2)	3.6	(24.8)
Gains on Reversal of Reserves for Possible Losses on Loans, and others	10	27.1	11.7	15.4
Net Gains (Losses) related to Stocks	11	137.8	(46.3)	184.1
Equity in Income from Investments in Affiliates	12	16.5	(4.4)	21.0
Other	13	(64.3)	(20.9)	(43.4)
Ordinary Profits	14	575.7	(194.1)	769.9
Net Extraordinary Gains (Losses)	15	53.0	36.4	16.6
Income before Income Taxes	16	628.8	(157.7)	786.5
Income Taxes	17	(96.5)	126.8	(223.3)
Profit	18	532.3	(30.9)	563.2
Profit Attributable to Non-controlling Interests	19	(27.6)	16.0	(43.7)
Profit Attributable to Owners of Parent	20	504.6	(14.8)	519.4

Credit-related Costs (including Credit Costs for Trust Accounts)	21	5.9	15.3	(9.3)

* 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	508.8	(92.2)	601.0

* 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	148	1	147
Number of affiliates under the equity method	24	17	(7)	24

Non-Consolidated

Aggregate Figures for the 2 Banks

(Billions of yen)

		Third Quarter of Fiscal 2016 (Accumulated Period)				Third Quarter of Fiscal 2015 (Accumulated Period)
		MHBK	MHTB	Aggregate Figures	Change	
Gross Profits	1	992.9	83.6	1,076.5	(89.0)	1,165.6
Net Interest Income	2	534.7	22.1	556.9	(98.3)	655.2
Fiduciary Income	3		34.7	34.7	(3.4)	38.2
Trust Fees for Jointly Operated Designated Money Trust	4		1.5	*1.5*	*0.1*	*1.4*
Credit Costs for Trust Accounts	5		-	-	-	-
Net Fee and Commission Income	6	268.2	16.7	285.0	(3.0)	288.1
Net Trading Income	7	46.4	0.7	47.1	(9.3)	56.5
Net Other Operating Income	8	143.3	9.1	152.5	25.1	127.3
General and Administrative Expenses (excluding Non-Recurring Losses)	9	(644.7)	(60.6)	(705.3)	(21.1)	(684.1)
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) *	10	348.1	23.0	371.1	(110.2)	481.4
Reversal of (Provision for) General Reserve for Losses on Loans	11	(7.2)	-	(7.2)	(0.8)	(6.3)
Net Business Profits	12	340.9	23.0	363.9	(111.1)	475.1
Net Gains (Losses) related to Bonds	13	*92.5*	*9.3*	*101.8*	*5.5*	*96.3*
Net Non-Recurring Gains (Losses)	14	33.1	17.9	51.0	(62.3)	113.3
Net Gains (Losses) related to Stocks	15	112.8	23.3	136.1	(26.5)	162.6
Expenses related to Portfolio Problems	16	(16.4)	(0.0)	(16.4)	1.6	(18.0)
Gains on Reversal of Reserves for Possible Losses on Loans, and others	17	25.1	0.4	25.6	11.9	13.7
Other	18	(88.4)	(5.8)	(94.3)	(49.3)	(44.9)
Ordinary Profits	19	374.1	40.9	415.0	(173.4)	588.4
Net Extraordinary Gains (Losses)	20	(2.3)	(0.1)	(2.5)	(6.9)	4.4
Income before Income Taxes	21	371.7	40.7	412.5	(180.4)	592.9
Income Taxes	22	(92.1)	(10.3)	(102.5)	79.2	(181.7)
Net Income	23	279.5	30.4	310.0	(101.2)	411.2

* 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].

Credit-related Costs	24	1.5	0.4	2.0	12.7	(10.6)

* Credit-related Costs [24] = Expenses related to Portfolio Problems [16] + Reversal of (Provision for) General Reserve for Losses on Loans [11]
+ Gains on Reversal of Reserves for Possible Losses on Loans, and others [17] + Credit Costs for Trust Accounts [5]

(Reference) Breakdown of Credit-related Costs

Credit Costs for Trust Accounts	25		-	-	-	-
Reversal of (Provision for) General Reserve for Losses on Loans	26	(7.2)	0.3	(6.8)	(1.1)	(5.7)
Losses on Write-offs of Loans	27	15.1	(0.0)	15.1	24.0	(8.9)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	28	(5.0)	0.1	(4.8)	(8.3)	3.4
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	29	0.0	0.0	0.0	(0.5)	0.5
Reversal of (Provision for) Reserve for Contingencies	30	0.4	-	0.4	(0.4)	0.8
Other (including Losses on Sales of Loans)	31	(1.8)	-	(1.8)	(0.9)	(0.9)
Total	32	1.5	0.4	2.0	12.7	(10.6)

2. Net Gains/Losses on Stocks

Consolidated

(Billions of yen)

	Third Quarter of Fiscal 2016 (Accumulated Period)	Change	Third Quarter of Fiscal 2015 (Accumulated Period)
Net Gains (Losses) related to Stocks	137.8	(46.3)	184.1
Gains on Sales	179.6	(36.4)	216.0
Losses on Sales	(26.6)	(10.2)	(16.3)
Impairment (Devaluation)	(5.3)	3.5	(8.8)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	(0.0)	0.0
Gains (Losses) on Derivatives other than for Trading	(9.8)	(3.1)	(6.6)

Non-Consolidated

Aggregate Figures for the 2 Banks

	Third Quarter of Fiscal 2016 (Accumulated Period)	Change	Third Quarter of Fiscal 2015 (Accumulated Period)
Net Gains (Losses) related to Stocks	136.1	(26.5)	162.6
Gains on Sales	174.5	(18.3)	192.9
Losses on Sales	(27.4)	(12.0)	(15.3)
Impairment (Devaluation)	(1.1)	7.0	(8.2)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	(0.0)	0.0
Gains (Losses) on Derivatives other than for Trading	(9.8)	(3.1)	(6.6)

Mizuho Bank

	Third Quarter of Fiscal 2016 (Accumulated Period)	Change	Third Quarter of Fiscal 2015 (Accumulated Period)
Net Gains (Losses) related to Stocks	112.8	(48.3)	161.2
Gains on Sales	151.0	(37.0)	188.0
Losses on Sales	(27.3)	(13.5)	(13.7)
Impairment (Devaluation)	(1.1)	5.4	(6.6)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	(0.0)	0.0
Gains (Losses) on Derivatives other than for Trading	(9.6)	(3.2)	(6.3)

Mizuho Trust & Banking

	Third Quarter of Fiscal 2016 (Accumulated Period)	Change	Third Quarter of Fiscal 2015 (Accumulated Period)
Net Gains (Losses) related to Stocks	23.3	21.8	1.4
Gains on Sales	23.5	18.7	4.8
Losses on Sales	(0.0)	1.4	(1.5)
Impairment (Devaluation)	(0.0)	1.6	(1.6)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	(0.0)	0.0
Gains (Losses) on Derivatives other than for Trading	(0.1)	0.0	(0.2)

3. 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

(Billions of yen)

		As of December 31, 2016				As of March 31, 2016				As of September 30, 2016 (Reference)			
		Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
				Gains	Losses			Gains	Losses			Gains	Losses
MHFG (Consolidated)	Other Securities	29,550.4	1,848.2	2,155.5	307.3	34,675.6	1,881.8	2,059.6	177.7	28,403.7	1,646.9	1,836.7	189.7
	Japanese Stocks	3,579.5	1,841.1	1,881.9	40.7	3,457.6	1,610.4	1,681.9	71.5	3,227.0	1,428.0	1,512.4	84.3
	Japanese Bonds	14,036.3	36.8	69.8	32.9	18,874.4	136.5	148.0	11.5	13,495.3	88.3	104.1	15.8
	Japanese Government Bonds	*10,901.2*	*17.1*	*34.1*	*16.9*	*15,765.8*	*95.8*	*96.2*	*0.4*	*10,374.8*	*53.9*	*56.9*	*2.9*
	Other	11,934.5	(29.7)	203.8	233.5	12,343.5	134.9	229.6	94.7	11,681.2	130.5	220.1	89.5
	Foreign Bonds	*9,058.3*	*(160.8)*	*17.1*	*177.9*	*9,719.5*	*41.0*	*67.9*	*26.8*	*8,952.7*	*47.3*	*64.9*	*17.6*

* 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.
* Unrealized Gains/Losses include ¥20.1 billion, ¥15.0 billion, and ¥26.7 billion, which were recognized in the statement of income for December 31, 2016, September 30, 2016, and March 31, 2016 respectively, by applying the fair-value hedge method.

(2) Bonds Held to Maturity

(Billions of yen)

	As of December 31, 2016				As of March 31, 2016				As of September 30, 2016 (Reference)			
	Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
			Gains	Losses			Gains	Losses			Gains	Losses
MHFG (Consolidated)	4,153.1	34.0	40.6	6.6	4,817.5	55.6	61.0	5.3	4,258.6	59.2	60.2	1.0

Non-Consolidated

Aggregate Figures for the 2 Banks

(1) Other Securities

(Billions of yen)

		As of December 31, 2016				As of March 31, 2016				As of September 30, 2016 (Reference)			
		Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
				Gains	Losses			Gains	Losses			Gains	Losses
MHBK	Other Securities	27,241.2	1,515.7	1,812.1	296.3	32,065.2	1,561.4	1,736.5	175.0	26,141.5	1,350.4	1,536.3	185.8
	Japanese Stocks	3,270.4	1,649.7	1,693.2	43.5	3,148.2	1,426.4	1,500.9	74.4	2,939.3	1,262.4	1,349.4	87.0
	Japanese Bonds	13,156.7	37.6	68.7	31.1	17,916.9	134.1	145.3	11.1	12,746.9	87.0	102.3	15.2
	Japanese Government Bonds	*10,295.2*	*18.2*	*33.5*	*15.2*	*15,150.8*	*93.5*	*94.0*	*0.4*	*9,894.0*	*53.0*	*55.7*	*2.6*
	Other	10,814.0	(171.6)	50.0	221.6	10,999.9	0.8	90.3	89.4	10,455.2	0.9	84.5	83.5
	Foreign Bonds	*8,568.1*	*(154.2)*	*14.8*	*169.1*	*9,000.9*	*32.6*	*59.2*	*26.5*	*8,330.8*	*40.0*	*57.3*	*17.2*
MHTB	Other Securities	1,243.1	114.6	129.7	15.0	1,443.5	121.6	129.5	7.8	1,219.0	104.0	113.3	9.2
	Japanese Stocks	229.4	119.9	122.3	2.3	231.4	112.5	115.3	2.7	212.7	96.9	100.9	4.0
	Japanese Bonds	661.9	(0.9)	0.8	1.8	655.0	2.2	2.5	0.2	535.6	1.0	1.5	0.5
	Japanese Government Bonds	*605.8*	*(1.1)*	*0.5*	*1.6*	*573.9*	*2.2*	*2.2*	*0.0*	*480.5*	*0.8*	*1.2*	*0.3*
	Other	351.7	(4.3)	6.4	10.8	557.1	6.9	11.6	4.7	470.7	6.1	10.8	4.7
	Foreign Bonds	*203.8*	*(8.4)*	*0.3*	*8.7*	*440.2*	*5.6*	*5.8*	*0.1*	*330.8*	*5.3*	*5.6*	*0.2*
Total	Other Securities	28,484.3	1,630.4	1,941.8	311.3	33,508.8	1,683.1	1,866.0	182.9	27,360.5	1,454.5	1,649.6	195.0
	Japanese Stocks	3,499.8	1,769.7	1,815.6	45.8	3,379.6	1,538.9	1,616.2	77.2	3,152.0	1,359.3	1,450.3	91.0
	Japanese Bonds	13,818.6	36.7	69.6	32.9	18,572.0	136.3	147.8	11.4	13,282.5	88.1	103.9	15.8
	Japanese Government Bonds	*10,901.0*	*17.1*	*34.0*	*16.9*	*15,724.8*	*95.8*	*96.2*	*0.4*	*10,374.5*	*53.9*	*56.9*	*2.9*
	Other	11,165.8	(175.9)	56.5	232.5	11,557.1	7.8	101.9	94.1	10,925.9	7.1	95.3	88.2
	Foreign Bonds	*8,772.0*	*(162.6)*	*15.1*	*177.8*	*9,441.1*	*38.2*	*65.0*	*26.7*	*8,661.7*	*45.4*	*62.9*	*17.5*

* 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.
* Unrealized Gains/Losses include ¥20.1 billion, ¥15.0 billion, and ¥26.7 billion, which were recognized in the statement of income for December 31, 2016, September 30, 2016, and March 31, 2016 respectively, by applying the fair-value hedge method.

(2) Bonds Held to Maturity

(Billions of yen)

	As of December 31, 2016				As of March 31, 2016				As of September 30, 2016 (Reference)			
	Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
			Gains	Losses			Gains	Losses			Gains	Losses
MHBK	4,153.1	34.0	40.6	6.6	4,817.5	55.6	61.0	5.3	4,258.6	59.2	60.2	1.0
MHTB	-	-	-	-	-	-	-	-	-	-	-	-
Total	4,153.1	34.0	40.6	6.6	4,817.5	55.6	61.0	5.3	4,258.6	59.2	60.2	1.0

(3) Investments in Subsidiaries and Affiliates

(Billions of yen)

	As of December 31, 2016				As of March 31, 2016				As of September 30, 2016 (Reference)			
	Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
			Gains	Losses			Gains	Losses			Gains	Losses
MHBK	108.6	176.8	178.1	1.2	108.6	162.0	164.1	2.0	108.6	133.9	136.9	2.9
MHTB	-	-	-	-	-	-	-	-	-	-	-	-
Total	108.6	176.8	178.1	1.2	108.6	162.0	164.1	2.0	108.6	133.9	136.9	2.9

(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

(Billions of yen)

	As of December 31, 2016		As of March 31, 2016	As of September 30, 2016 (Reference)
	Unrealized Gains/Losses		Unrealized Gains/Losses	Unrealized Gains/Losses
		Change		
Other Securities	1,828.0	(27.0)	1,855.1	1,631.9
Japanese Stocks	1,822.9	219.0	1,603.9	1,429.8
Japanese Bonds	36.8	(99.6)	136.5	88.3
Japanese Government Bonds	*17.1*	*(78.6)*	*95.8*	*53.9*
Other	(31.6)	(146.4)	114.7	113.7
Foreign Bonds	*(162.7)*	*(183.6)*	*20.8*	*30.4*

Non-Consolidated

Aggregate Figures for the 2 Banks

(Billions of yen)

	As of December 31, 2016		As of March 31, 2016	As of September 30, 2016 (Reference)
	Unrealized Gains/Losses		Unrealized Gains/Losses	Unrealized Gains/Losses
		Change		
Other Securities	1,610.2	(46.1)	1,656.4	1,439.5
Japanese Stocks	1,751.4	219.0	1,532.4	1,361.1
Japanese Bonds	36.7	(99.6)	136.3	88.1
Japanese Government Bonds	*17.1*	*(78.6)*	*95.8*	*53.9*
Other	(177.9)	(165.5)	(12.3)	(9.6)
Foreign Bonds	*(164.6)*	*(182.7)*	*18.1*	*28.5*

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, 2016			As of March 31, 2016			As of September 30, 2016 (Reference)		
	Deferred Hedge Gains/Losses			Deferred Hedge Gains/Losses			Deferred Hedge Gains/Losses		
	Gains	Losses		Gains	Losses		Gains	Losses	
MHBK	754.1	732.9	21.2	871.4	626.9	244.4	900.9	591.3	309.6
MHTB	112.8	109.8	2.9	99.8	99.1	0.7	114.1	110.6	3.5
Total	866.9	842.7	24.1	971.2	726.1	245.1	1,015.1	701.9	313.1

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

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

Consolidated

(Billions of yen)

		As of December 31, 2016	Change	As of March 31, 2016	As of September 30, 2016 (Reference)
Consolidated	Claims against Bankrupt and Substantially Bankrupt Obligors	86.9	3.7	83.1	80.2
	Claims with Collection Risk	353.1	(8.1)	361.2	353.6
	Claims for Special Attention	460.9	(3.0)	464.0	437.0
	Total	901.0	(7.4)	908.4	870.9
Trust Account	Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-	-
	Claims with Collection Risk	2.8	(0.0)	2.8	2.8
	Claims for Special Attention	-	-	-	-
	Total	2.8	(0.0)	2.8	2.8
Total (Consolidated + Trust Account)	Claims against Bankrupt and Substantially Bankrupt Obligors	86.9	3.7	83.1	80.2
	Claims with Collection Risk	355.9	(8.1)	364.1	356.5
	Claims for Special Attention	460.9	(3.0)	464.0	437.0
	Total	903.8	(7.4)	911.3	873.8

Note: Trust Account denotes trust accounts with contracts indemnifying the principal amounts.

Non-Consolidated
Aggregate Figures for the 2 Banks

(Billions of yen, %)

		As of December 31, 2016	Change	As of March 31, 2016	As of September 30, 2016 (Reference)
Total (Banking Account + Trust Account)	Claims against Bankrupt and Substantially Bankrupt Obligors	74.4	6.4	68.0	67.5
	Claims with Collection Risk	346.2	(7.4)	353.6	344.5
	Claims for Special Attention	402.3	3.8	398.4	376.5
	Sub-total [1]	823.0	2.8	820.1	788.6
	NPL ratio [1]/[2]	*0.96%*	*(0.03)%*	*1.00%*	*0.98%*
	Normal Claims	84,265.1	3,256.0	81,009.0	79,509.1
	Total [2]	85,088.1	3,258.9	81,829.2	80,297.8
MHBK	Claims against Bankrupt and Substantially Bankrupt Obligors	73.3	6.3	67.0	66.1
	Claims with Collection Risk	339.8	(6.1)	345.9	337.9
	Claims for Special Attention	395.6	3.6	391.9	370.0
	Sub-total [3]	808.8	3.8	804.9	774.1
	NPL ratio [3]/[4]	*0.99%*	*(0.03)%*	*1.02%*	*1.00%*
	Normal Claims	80,813.6	3,345.9	77,467.6	76,137.4
	Total [4]	81,622.4	3,349.8	78,272.5	76,911.6
MHTB	**Banking Account**				
	Claims against Bankrupt and Substantially Bankrupt Obligors	1.1	0.1	1.0	1.3
	Claims with Collection Risk	3.4	(1.3)	4.8	3.7
	Claims for Special Attention	6.6	0.2	6.4	6.5
	Sub-total [5]	11.3	(0.9)	12.2	11.6
	NPL ratio [5]/[6]	*0.32%*	*(0.01)%*	*0.34%*	*0.34%*
	Normal Claims	3,441.4	(89.0)	3,530.5	3,361.4
	Total [6]	3,452.7	(90.0)	3,542.7	3,373.1
	Trust Account				
	Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-	-
	Claims with Collection Risk	2.8	(0.0)	2.8	2.8
	Claims for Special Attention	-	-	-	-
	Sub-total [7]	2.8	(0.0)	2.8	2.8
	NPL ratio [7]/[8]	*22.31%*	*1.47%*	*20.84%*	*21.98%*
	Normal Claims	10.0	(0.9)	10.9	10.2
	Total [8]	12.9	(0.9)	13.8	13.1

Notes: 1. Trust Account denotes trust accounts with contracts indemnifying the principal amounts.
2. NPL: Non-Performing Loans

6. Status of Deposits and Loans

Non-Consolidated

(1)-1 Deposits

(Billions of yen)

Aggregate Figures for the 2 Banks

	As of December 31, 2016	Change	As of March 31, 2016	As of September 30, 2016 (Reference)
MHBK	105,974.3	5,777.3	100,197.0	101,928.4
MHTB	3,328.1	271.9	3,056.2	3,286.5
Total	109,302.5	6,049.2	103,253.3	105,215.0

(1)-2 Domestic Deposits

(Billions of yen)

Aggregate Figures for the 2 Banks

		As of December 31, 2016	Change	As of March 31, 2016	As of September 30, 2016 (Reference)
MHBK		87,271.4	2,242.5	85,028.9	85,607.8
	Individual deposits	*40,698.6*	*1,534.7*	*39,163.9*	*39,545.5*
MHTB		3,308.3	265.9	3,042.4	3,273.4
	Individual deposits	*1,030.4*	*(46.8)*	*1,077.3*	*1,041.6*
Total		90,579.8	2,508.4	88,071.3	88,881.2
	Individual deposits	*41,729.1*	*1,487.9*	*40,241.2*	*40,587.1*

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

(2) Loans and Bills Discounted

(Billions of yen)

Aggregate Figures for the 2 Banks

	As of December 31, 2016	Change	As of March 31, 2016	As of September 30, 2016 (Reference)
MHBK	72,466.6	2,092.2	70,374.3	69,100.1
MHTB	3,409.2	(87.0)	3,496.3	3,330.5
Total	75,875.8	2,005.1	73,870.7	72,430.7

Note: Loans to MHFG are included as follows:
As of December 31, 2016: ¥608.2 billion (from MHBK)
As of September 30, 2016: ¥515.5 billion (from MHBK)
As of March 31, 2016: ¥686.3 billion (from MHBK)

(3) Interest Margins (Domestic Operations)

(%)

Mizuho Bank

		Third Quarter of Fiscal 2016 (Accumulated Period)	Change	Third Quarter of Fiscal 2015 (Accumulated Period)
Return on Loans and Bills Discounted	1	0.88	(0.10)	0.99
Cost of Deposits	2	0.00	(0.03)	0.03
Loan and Deposit Rate Margin [1]-[2]	3	0.87	(0.07)	0.95

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	0.95	(0.10)	1.05
Loan and Deposit Rate Margin [4]-[2]	5	0.94	(0.07)	1.01

(%)

Mizuho Trust & Banking

		Third Quarter of Fiscal 2016 (Accumulated Period)	Change	Third Quarter of Fiscal 2015 (Accumulated Period)
Return on Loans and Bills Discounted	6	0.68	(0.19)	0.87
Cost of Deposits	7	0.03	(0.04)	0.08
Loan and Deposit Rate Margin [6]-[7]	8	0.64	(0.15)	0.79

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	0.74	(0.16)	0.90
Loan and Deposit Rate Margin [9]-[7]	10	0.70	(0.11)	0.82

(Reference)

(%)

Aggregate Figures for the 2 Banks

		Third Quarter of Fiscal 2016 (Accumulated Period)	Change	Third Quarter of Fiscal 2015 (Accumulated Period)
Return on Loans and Bills Discounted	11	0.87	(0.11)	0.98
Cost of Deposits	12	0.01	(0.03)	0.04
Loan and Deposit Rate Margin [11]-[12]	13	0.86	(0.08)	0.94

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	0.93	(0.11)	1.04
Loan and Deposit Rate Margin [14]-[12]	15	0.92	(0.07)	1.00

(Attachments)

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

Millions of yen

	As of December 31, 2016 (A)	As of March 31, 2016 (B)	Change (A) - (B)
Assets			
Cash and Due from Banks	¥ **35,493,994**	¥ 30,156,145	¥ 5,337,848
Call Loans	**198,164**	266,249	(68,085)
Receivables under Resale Agreements	**1,111,682**	368,351	743,331
Other Debt Purchased	**638,586**	729,842	(91,256)
Trading Assets	**5,405,741**	6,421,352	(1,015,610)
Money Held in Trust	**3,152**	3,197	(44)
Securities	**32,580,853**	37,903,140	(5,322,286)
Loans and Bills Discounted	**72,466,611**	70,374,392	2,092,218
Foreign Exchange Assets	**1,865,337**	1,343,546	521,790
Derivatives other than for Trading	**4,625,854**	5,008,314	(382,459)
Other Assets	**3,150,827**	1,688,087	1,462,739
Tangible Fixed Assets	**824,307**	836,484	(12,177)
Intangible Fixed Assets	**726,614**	636,583	90,031
Prepaid Pension Cost	**477,612**	469,034	8,577
Customers' Liabilities for Acceptances and Guarantees	**5,916,618**	5,297,202	619,415
Reserves for Possible Losses on Loans	**(387,966)**	(379,190)	(8,775)
Total Assets	¥ **165,097,992**	¥ 161,122,736	¥ 3,975,256
Liabilities			
Deposits	¥ **105,974,389**	¥ 100,197,037	¥ 5,777,352
Negotiable Certificates of Deposit	**10,302,187**	11,177,095	(874,908)
Call Money	**888,506**	1,127,524	(239,018)
Payables under Repurchase Agreements	**8,209,140**	7,588,922	620,217
Guarantee Deposits Received under Securities Lending Transactions	**273,577**	786,431	(512,853)
Commercial Paper	**678,605**	777,601	(98,996)
Trading Liabilities	**4,285,004**	5,198,295	(913,290)
Borrowed Money	**9,687,290**	8,697,522	989,767
Foreign Exchange Liabilities	**639,699**	682,188	(42,489)
Bonds and Notes	**4,069,951**	4,376,773	(306,821)
Derivatives other than for Trading	**4,387,889**	4,423,937	(36,047)
Other Liabilities	**2,290,461**	2,998,753	(708,292)
Reserve for Bonus Payments	**5,556**	20,437	(14,880)
Reserve for Variable Compensation	**951**	1,300	(348)
Reserve for Possible Losses on Sales of Loans	**69**	267	(197)
Reserve for Contingencies	**132**	800	(668)
Reserve for Reimbursement of Deposits	**13,119**	15,041	(1,921)
Reserve for Reimbursement of Debentures	**33,079**	39,245	(6,165)
Deferred Tax Liabilities	**189,775**	302,072	(112,296)
Deferred Tax Liabilities for Revaluation Reserve for Land	**67,155**	67,991	(835)
Acceptances and Guarantees	**5,916,618**	5,297,202	619,415
Total Liabilities	**157,913,161**	153,776,443	4,136,718
Net Assets			
Common Stock and Preferred Stock	**1,404,065**	1,404,065	-
Capital Surplus	**2,286,328**	2,286,795	(466)
Capital Reserve	**655,418**	655,324	93
Other Capital Surplus	**1,630,910**	1,631,471	(560)
Retained Earnings	**2,234,139**	2,231,469	2,669
Appropriated Reserve	**225,810**	169,829	55,981
Other Retained Earnings	**2,008,329**	2,061,640	(53,311)
Retained Earnings Brought Forward	**2,008,329**	2,061,640	(53,311)
Total Shareholders' Equity	**5,924,533**	5,922,330	2,202
Net Unrealized Gains (Losses) on Other Securities, net of Taxes	**1,099,269**	1,106,333	(7,064)
Net Deferred Hedge Gains (Losses), net of Taxes	**14,123**	169,143	(155,020)
Revaluation Reserve for Land, net of Taxes	**146,904**	148,483	(1,579)
Total Valuation and Translation Adjustments	**1,260,296**	1,423,961	(163,664)
Total Net Assets	**7,184,830**	7,346,292	(161,462)
Total Liabilities and Net Assets	¥ **165,097,992**	¥ 161,122,736	¥ 3,975,256

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

Millions of yen

	For the nine months ended December 31, 2016 (A)	For the nine months ended December 31, 2015 (B)	Change (A) - (B)
Ordinary Income	**¥ 1,640,696**	¥ 1,676,419	¥ (35,722)
Interest Income	**882,760**	901,994	(19,233)
Interest on Loans and Bills Discounted	***617,640***	*607,012*	*10,628*
Interest and Dividends on Securities	***172,522***	*204,493*	*(31,970)*
Fee and Commission Income	**344,627**	348,667	(4,040)
Trading Income	**47,474**	62,686	(15,211)
Other Operating Income	**176,140**	145,642	30,497
Other Ordinary Income	**189,694**	217,428	(27,733)
Ordinary Expenses	**1,266,593**	1,126,014	140,578
Interest Expenses	**347,977**	274,896	73,081
Interest on Deposits	***137,412***	*95,369*	*42,043*
Fee and Commission Expenses	**76,360**	77,076	(715)
Trading Expenses	**1,010**	7,237	(6,226)
Other Operating Expenses	**32,749**	29,489	3,259
General and Administrative Expenses	**671,128**	623,762	47,366
Other Ordinary Expenses	**137,366**	113,552	23,814
Ordinary Profits	**374,103**	550,404	(176,300)
Extraordinary Gains	**1,632**	6,483	(4,850)
Extraordinary Losses	**3,968**	2,824	1,143
Income before Income Taxes	**371,768**	554,063	(182,295)
Income Taxes:			
Current	**102,664**	111,102	(8,438)
Deferred	**(10,475)**	57,830	(68,305)
Net Income	**¥ 279,579**	¥ 385,130	¥ (105,551)

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

Millions of yen

	As of December 31, 2016 (A)	As of March 31, 2016(B)	Change (A) - (B)
Assets			
Cash and Due from Banks	¥ **1,643,545**	¥ 1,665,011	¥ (21,465)
Call Loans	**2,912**	5,520	(2,608)
Guarantee Deposits Paid under Securities Borrowing Transactions	**281,344**	215,970	65,374
Other Debt Purchased	**9,846**	13,358	(3,512)
Trading Assets	**99,579**	127,305	(27,725)
Money Held in Trust	**2,895**	2,578	317
Securities	**1,286,907**	1,492,120	(205,213)
Loans and Bills Discounted	**3,409,249**	3,496,313	(87,064)
Foreign Exchange Assets	**3,644**	3,675	(31)
Other Assets	**90,112**	80,648	9,463
Tangible Fixed Assets	**24,810**	24,632	177
Intangible Fixed Assets	**28,831**	24,022	4,808
Prepaid Pension Cost	**49,301**	49,795	(493)
Customers' Liabilities for Acceptances and Guarantees	**40,711**	43,749	(3,038)
Reserves for Possible Losses on Loans	**(5,142)**	(5,636)	493
Total Assets	¥ **6,968,550**	¥ 7,239,067	¥ (270,516)
Liabilities			
Deposits	¥ **3,328,191**	¥ 3,056,268	¥ 271,922
Negotiable Certificates of Deposit	**275,910**	353,070	(77,160)
Call Money	**865,365**	1,162,877	(297,512)
Payables under Repurchase Agreements	**69,900**	67,602	2,298
Guarantee Deposits Received under Securities Lending Transactions	**199,239**	420,713	(221,474)
Trading Liabilities	**92,306**	121,483	(29,177)
Borrowed Money	**358,110**	366,955	(8,845)
Foreign Exchange Liabilities	**2**	0	2
Bonds and Notes	**10,000**	10,000	-
Due to Trust Accounts	**1,133,486**	1,019,554	113,931
Other Liabilities	**34,261**	60,074	(25,813)
Reserve for Bonus Payments	**-**	1,953	(1,953)
Reserve for Variable Compensation	**309**	401	(91)
Reserve for Reimbursement of Deposits	**1,089**	1,113	(23)
Deferred Tax Liabilities	**10,582**	12,043	(1,461)
Acceptances and Guarantees	**40,711**	43,749	(3,038)
Total Liabilities	**6,419,465**	6,697,859	(278,394)
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	**189,970**	180,091	9,879
Appropriated Reserve	**27,427**	23,327	4,099
Other Retained Earnings	**162,542**	156,763	5,779
Retained Earnings Brought Forward	**162,542**	156,763	5,779
Total Shareholders' Equity	**452,845**	442,965	9,879
Net Unrealized Gains (Losses) on Other Securities, net of Taxes	**94,213**	97,740	(3,526)
Net Deferred Hedge Gains (Losses), net of Taxes	**2,025**	501	1,524
Total Valuation and Translation Adjustments	**96,239**	98,241	(2,001)
Total Net Assets	**549,085**	541,207	7,877
Total Liabilities and Net Assets	¥ **6,968,550**	¥ 7,239,067	¥ (270,516)

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

Millions of yen

	For the nine months ended December 31, 2016 (A)	For the nine months ended December 31, 2015 (B)	Change (A) - (B)
Ordinary Income	**¥ 140,900**	¥ 138,636	¥ 2,263
Fiduciary Income	**34,798**	38,282	(3,483)
Interest Income	**29,643**	36,614	(6,970)
Interest on Loans and Bills Discounted	***19,488***	*21,441*	*(1,952)*
Interest and Dividends on Securities	***8,839***	*13,766*	*(4,927)*
Fee and Commission Income	**36,509**	36,231	278
Trading Income	**717**	1,115	(397)
Other Operating Income	**14,117**	18,464	(4,347)
Other Ordinary Income	**25,112**	7,928	17,184
Ordinary Expenses	**99,983**	100,542	(558)
Interest Expenses	**7,462**	8,421	(958)
Interest on Deposits	***969***	*1,692*	*(723)*
Fee and Commission Expenses	**19,724**	19,707	17
Trading Expenses	**0**	-	0
Other Operating Expenses	**4,959**	7,237	(2,278)
General and Administrative Expenses	**65,222**	59,459	5,762
Other Ordinary Expenses	**2,615**	5,716	(3,101)
Ordinary Profits	**40,916**	38,094	2,821
Extraordinary Gains	**-**	995	(995)
Extraordinary Losses	**164**	170	(5)
Income before Income Taxes	**40,751**	38,919	1,832
Income Taxes:			
Current	**8,965**	8,908	56
Deferred	**1,346**	3,899	(2,553)
Net Income	**¥ 30,439**	¥ 26,110	¥ 4,329

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

Millions of yen

	As of December 31, 2016 (A)	As of March 31, 2016 (B)	Change (A) - (B)
Assets			
Current Assets			
Cash and Bank Deposits	¥ **376,749**	¥ 283,049	¥ 93,699
Cash Segregated as Deposits for Customers and Others	**233,312**	170,684	62,628
Trading Assets	**5,665,941**	5,990,021	(324,080)
Receivables - Unsettled Trades	**-**	27,923	(27,923)
Operating Investment Securities	**20,246**	19,010	1,236
Operating Loans Receivable	**2,830**	3,100	(270)
Receivables Related to Margin Transactions	**98,220**	98,958	(737)
Collateralized Short-Term Financing Agreements-Receivable	**4,829,829**	3,949,642	880,187
Advances Paid	**74**	107	(33)
Securities: Fail to Deliver	**17,367**	11,937	5,429
Short-Term Loans Receivable	**23,780**	50,711	(26,931)
Deferred Tax Assets	**16,123**	8,735	7,388
Other Current Assets	**627,833**	404,314	223,518
Less: Allowance for Doubtful Accounts	**(7)**	(16)	9
Noncurrent Assets			
Property and Equipment	**14,365**	14,540	(175)
Intangible Assets	**46,955**	42,370	4,584
Investments and Other Assets	**283,551**	308,153	(24,601)
Total Assets	¥ **12,257,175**	¥ 11,383,246	¥ 873,928
Liabilities			
Current Liabilities			
Trading Liabilities	¥ **4,663,159**	¥ 4,445,062	¥ 218,097
Payables - Unsettled Trades	**414,172**	-	414,172
Payables Related to Margin Transactions	**43,191**	42,278	913
Collateralized Short-Term Financing Agreements-Payable	**4,435,058**	3,861,722	573,336
Deposits Received	**231,819**	136,356	95,463
Guarantee Deposits Received	**207,933**	154,013	53,920
Securities: Fail to Receive	**7,000**	4,271	2,729
Short-Term Borrowings	**318,681**	479,403	(160,722)
Commercial Paper	**119,300**	513,700	(394,400)
Bonds and Notes Due within One Year	**80,800**	55,602	25,198
Lease Obligations	**374**	377	(3)
Income Taxes Payable	**531**	4,400	(3,869)
Accrued Employees' Bonuses	**9,313**	13,217	(3,903)
Provision for Variable Compensation	**641**	790	(148)
Provision for Bonus Point Redemption	**509**	623	(113)
Other Current Liabilities	**36,962**	31,422	5,540
Noncurrent Liabilities			
Bonds and Notes	**543,820**	548,766	(4,946)
Long-Term Borrowings	**281,000**	409,400	(128,400)
Lease Obligations	**580**	857	(277)
Provision for Retirement Benefits	**19,036**	18,034	1,002
Other Noncurrent Liabilities	**1,719**	1,885	(166)
Statutory Reserves			
Reserve for Financial Instruments Transaction Liabilities	**2,283**	2,005	277
Total Liabilities	**11,417,889**	10,724,190	693,698
Net Assets			
Common Stock	**125,167**	125,167	-
Capital Surplus	**381,649**	381,649	-
Additional Paid - in Capital	**285,831**	285,831	-
Other Capital Surplus	**95,817**	95,817	-
Retained Earnings	**321,028**	149,594	171,434
Other Retained Earnings	**321,028**	149,594	171,434
Retained Earnings Brought Forward	**321,028**	149,594	171,434
Total Shareholders' Equity	**827,845**	656,411	171,434
Net Unrealized Gains on (Operating) Investment Securities, net of Tax	**23,320**	21,626	1,693
Net Deferred Gains or Losses on Hedges, net of Tax	**(11,879)**	(18,982)	7,102
Total Valuation and Translation Adjustments	**11,441**	2,644	8,796
Total Net Assets	**839,286**	659,056	180,230
Total Liabilities and Net Assets	¥ **12,257,175**	¥ 11,383,246	¥ 873,928

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

Millions of yen

	For the nine months ended December 31, 2016 (A)	For the nine months ended December 31, 2015 (B)	Change (A) - (B)
Operating Revenues	**¥ 254,501**	¥ 236,194	¥ 18,307
Commissions	**108,818**	120,214	(11,396)
Net Gain on Trading	**116,815**	92,710	24,104
Net Gain on Operating Investment Securities	**512**	4,950	(4,437)
Interest and Dividend Income	**28,355**	18,318	10,036
Interest Expenses	**26,576**	18,808	7,767
Net Operating Revenues	**227,925**	217,385	10,539
Selling, General and Administrative Expenses	**177,036**	172,935	4,100
Transaction-Related Expenses	**38,757**	38,670	86
Personnel Expenses	**66,246**	63,723	2,522
Real Estate Expenses	**19,581**	18,895	686
Administrative Expenses	**35,175**	35,791	(615)
Depreciation and Amortization	**12,653**	10,711	1,942
Taxes and Dues	**2,105**	2,835	(730)
Provision of Allowance for Doubtful Accounts	**(7)**	(387)	379
Other	**2,523**	2,694	(171)
Operating Income	**50,888**	44,450	6,438
Non-Operating Income	**7,186**	7,343	(156)
Non-Operating Expenses	**913**	891	21
Ordinary Income	**57,162**	50,901	6,260
Extraordinary Gain	**118,478**	13,222	105,255
Extraordinary Loss	**1,686**	1,382	304
Income before Income Taxes	**173,953**	62,741	111,212
Income Taxes:			
Current	**121**	1,292	(1,171)
Deferred	**(15,737)**	16,578	(32,316)
Net Income	**¥ 189,569**	¥ 44,870	¥ 144,699