For Immediate Release:

Consolidated Financial Statements for the First Quarter of Fiscal 2017 <Under Japanese GAAP>

Company Name: **Mizuho Financial Group, Inc. ("MHFG")** July 31, 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): August 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 First Quarter of Fiscal 2017 (for the three months ended June 30, 2017)

(1) Consolidated Results of Operations

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

	Ordinary Income		Ordinary Profits		Profit Attributable to Owners of Parent	
	¥ million	%	¥ million	%	¥ million	%
1Q F2017	793,607	*1.6*	142,344	*(25.9)*	118,290	*(10.8)*
1Q F2016	780,350	*(2.0)*	192,153	*(27.2)*	132,639	*(16.0)*

Note: Comprehensive Income: 1Q F2017: ¥182,182 million, 258.9 %; 1Q F2016: ¥50,747 million, (72.5) %

	Net Income per Share of Common Stock	Diluted Net Income per Share of Common Stock
	¥	¥
1Q F2017	4.66	4.66
1Q F2016	5.29	5.22

(2) Consolidated Financial Conditions

	Total Assets	Total Net Assets	Own Capital Ratio
	¥ million	¥ million	%
1Q F2017	200,639,561	9,355,489	4.2
Fiscal 2016	200,508,610	9,273,361	4.2

Reference: Own Capital: As of June 30, 2017: ¥8,602,068 million; As of March 31, 2017: ¥8,522,268 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 2016	–	3.75	–	3.75	7.50
Fiscal 2017	–				
Fiscal 2017 (estimate)		3.75	–	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 corresponding period of the previous fiscal year)

	Profit Attributable to Owners of Parent		Net Income per Share of Common Stock
	¥ million	%	¥
1H F2017	–	–	–
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 1Q and the number of outstanding shares as of June 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) 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. : No
② Changes in accounting policies other than ① above: No
③ Changes in accounting estimates: No
④ Restatements: No

(4) Issued Shares of Common Stock

① Period-end issued shares (including treasury stock):	As of June 30, 2017	25,389,644,945	shares	As of March 31, 2017	25,386,307,945	shares
② Period-end treasury stock:	As of June 30, 2017	22,902,551	shares	As of March 31, 2017	19,992,754	shares
③ Average outstanding shares (first quarter):	1Q Fiscal 2017	25,367,097,572	shares	1Q Fiscal 2016	25,039,256,537	shares

This immediate release is outside the scope of quarterly review.

This immediate release contains statements that constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995, including estimates, forecasts, targets and plans. Such forward-looking statements do not represent any guarantee by management of future performance.
In many cases, but not all, we use such words as "aim," "anticipate," "believe," "endeavor," "estimate," "expect," "intend," "may," "plan," "probability," "project," "risk," "seek," "should," "strive," "target" and similar expressions in relation to us or our management to identify forward-looking statements. You can also identify forward-looking statements by discussions of strategy, plans or intentions. These statements reflect our current views with respect to future events and are subject to risks, uncertainties and assumptions.
We may not be successful in implementing our business strategies, and management may fail to achieve its targets, for a wide range of possible reasons, including, without limitation: 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.

○Contents of Attachment

1. Quarterly Consolidated Financial Statements and Others.....p.1-2
(1) Consolidated Balance Sheets.....p.1-2
(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income.....p.1-4
(3) Note for Assumption of Going Concern.....p.1-6
(4) Note for Significant Changes in the Amount of Shareholders' Equity.....p.1-6
※SELECTED FINANCIAL INFORMATION For the First Quarter 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.

1. Quarterly Consolidated Financial Statements and Others

(1) Consolidated Balance Sheets

Millions of yen

	As of March 31, 2017	As of June 30, 2017
Assets		
Cash and Due from Banks	¥ 47,129,583	¥ 41,811,173
Call Loans and Bills Purchased	1,035,746	1,519,891
Receivables under Resale Agreements	8,967,777	9,350,185
Guarantee Deposits Paid under Securities Borrowing Transactions	3,350,051	2,913,515
Other Debt Purchased	2,745,204	2,639,525
Trading Assets	10,361,787	11,303,501
Money Held in Trust	247,583	247,314
Securities	32,353,158	35,367,515
Loans and Bills Discounted	78,337,793	78,488,564
Foreign Exchange Assets	1,828,782	1,924,522
Derivatives other than for Trading Assets	2,170,750	1,868,313
Other Assets	4,180,339	5,216,753
Tangible Fixed Assets	1,136,329	1,120,611
Intangible Fixed Assets	1,045,486	1,068,056
Net Defined Benefit Asset	797,762	810,730
Deferred Tax Assets	56,066	57,348
Customers' Liabilities for Acceptances and Guarantees	5,273,581	5,409,044
Reserves for Possible Losses on Loans	(509,175)	(477,008)
Total Assets	¥ 200,508,610	¥ 200,639,561

Millions of yen

	As of March 31, 2017	As of June 30, 2017
Liabilities		
Deposits	¥ 120,045,217	¥ 119,242,930
Negotiable Certificates of Deposit	10,631,277	11,350,828
Call Money and Bills Sold	1,255,172	1,511,951
Payables under Repurchase Agreements	17,969,753	18,310,442
Guarantee Deposits Received under Securities Lending Transactions	1,679,300	1,733,018
Commercial Paper	789,705	534,655
Trading Liabilities	7,923,285	8,124,844
Borrowed Money	6,307,230	5,449,220
Foreign Exchange Liabilities	526,053	404,689
Short-term Bonds	226,348	206,530
Bonds and Notes	7,564,535	7,416,653
Due to Trust Accounts	4,784,077	4,479,344
Derivatives other than for Trading Liabilities	1,784,857	1,547,923
Other Liabilities	3,883,168	5,036,408
Reserve for Bonus Payments	67,633	13,089
Reserve for Variable Compensation	3,018	3,810
Net Defined Benefit Liability	55,236	55,226
Reserve for Director and Corporate Auditor Retirement Benefits	1,327	1,169
Reserve for Possible Losses on Sales of Loans	298	58
Reserve for Contingencies	5,680	5,706
Reserve for Reimbursement of Deposits	19,072	17,466
Reserve for Reimbursement of Debentures	32,720	30,781
Reserves under Special Laws	2,309	2,285
Deferred Tax Liabilities	337,800	329,530
Deferred Tax Liabilities for Revaluation Reserve for Land	66,585	66,462
Acceptances and Guarantees	5,273,581	5,409,044
Total Liabilities	¥ 191,235,249	¥ 191,284,072
Net Assets		
Common Stock and Preferred Stock	¥ 2,256,275	¥ 2,256,548
Capital Surplus	1,134,416	1,134,811
Retained Earnings	3,615,449	3,638,845
Treasury Stock	(4,849)	(5,478)
Total Shareholders' Equity	7,001,291	7,024,727
Net Unrealized Gains (Losses) on Other Securities	1,289,985	1,356,077
Deferred Gains or Losses on Hedges	10,172	10,499
Revaluation Reserve for Land	145,609	145,329
Foreign Currency Translation Adjustments	(69,657)	(79,421)
Remeasurements of Defined Benefit Plans	144,866	144,856
Total Accumulated Other Comprehensive Income	1,520,976	1,577,341
Stock Acquisition Rights	1,754	1,210
Non-Controlling Interests	749,339	752,209
Total Net Assets	9,273,361	9,355,489
Total Liabilities and Net Assets	¥ 200,508,610	¥ 200,639,561

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

【Consolidated Statements of Income】

Millions of yen

	For the three months ended June 30, 2016	For the three months ended June 30, 2017
Ordinary Income	¥ 780,350	¥ 793,607
Interest Income	334,632	381,591
Interest on Loans and Bills Discounted	*225,147*	*246,024*
Interest and Dividends on Securities	*55,453*	*59,730*
Fiduciary Income	10,394	10,942
Fee and Commission Income	169,821	156,381
Trading Income	112,084	57,374
Other Operating Income	111,457	86,592
Other Ordinary Income	41,960	100,724
Ordinary Expenses	588,197	651,263
Interest Expenses	118,956	188,736
Interest on Deposits	*46,971*	*78,477*
Fee and Commission Expenses	37,863	40,431
Trading Expenses	120	-
Other Operating Expenses	30,551	23,611
General and Administrative Expenses	350,354	362,106
Other Ordinary Expenses	50,350	36,377
Ordinary Profits	192,153	142,344
Extraordinary Gains	1,410	1,659
Extraordinary Losses	881	1,821
Income before Income Taxes	192,683	142,182
Income Taxes:		
Current	56,373	50,611
Deferred	(9,885)	(36,991)
Total Income Taxes	46,488	13,619
Profit	146,194	128,562
Profit Attributable to Non-controlling Interests	13,555	10,272
Profit Attributable to Owners of Parent	¥ 132,639	¥ 118,290

【Consolidated Statements of Comprehensive Income】

Millions of yen

	For the three months ended June 30, 2016	For the three months ended June 30, 2017
Profit	¥ 146,194	¥ 128,562
Other Comprehensive Income	(95,447)	53,619
Net Unrealized Gains (Losses) on Other Securities	(130,342)	63,494
Deferred Gains or Losses on Hedges	42,390	910
Revaluation Reserve for Land	(4)	(0)
Foreign Currency Translation Adjustments	(9,461)	(4,019)
Remeasurements of Defined Benefit Plans	6,710	3,973
Share of Other Comprehensive Income of Associates Accounted for Using Equity Method	(4,739)	(10,737)
Comprehensive Income	50,747	182,182
(Breakdown)		
Comprehensive Income Attributable to Owners of Parent	40,302	174,934
Comprehensive Income Attributable to Non-controlling Interests	10,444	7,247

(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 First Quarter of Fiscal 2017

<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 FIRST QUARTER OF FISCAL 2017	*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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FINANCIAL INFORMATION FOR THE FIRST QUARTER OF FISCAL 2017

1. Income Analysis

Consolidated

(Billions of yen)

		First Quarter of Fiscal 2017	Change	First Quarter of Fiscal 2016
Consolidated Gross Profits	1	440.1	(110.7)	550.8
Net Interest Income	2	192.8	(22.8)	215.6
Fiduciary Income	3	10.9	0.5	10.3
Credit Costs for Trust Accounts	4	-	-	-
Net Fee and Commission Income	5	115.9	(16.0)	131.9
Net Trading Income	6	57.3	(54.5)	111.9
Net Other Operating Income	7	62.9	(17.9)	80.9
General and Administrative Expenses	8	(362.1)	(11.7)	(350.3)
Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Losses on Loans)	9	(5.1)	(2.2)	(2.9)
Gains on Reversal of Reserves for Possible Losses on Loans, and others	10	24.3	16.1	8.2
Net Gains (Losses) related to Stocks	11	62.3	48.6	13.6
Equity in Income from Investments in Affiliates	12	4.3	1.7	2.6
Other	13	(21.5)	8.3	(29.9)
Ordinary Profits	14	142.3	(49.8)	192.1
Net Extraordinary Gains (Losses)	15	(0.1)	(0.6)	0.5
Income before Income Taxes	16	142.1	(50.5)	192.6
Income Taxes	17	(13.6)	32.8	(46.4)
Profit	18	128.5	(17.6)	146.1
Profit Attributable to Non-controlling Interests	19	(10.2)	3.2	(13.5)
Profit Attributable to Owners of Parent	20	118.2	(14.3)	132.6

Credit-related Costs (including Credit Costs for Trust Accounts)	21	19.2	13.8	5.3

* 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	84.3	(118.6)	203.0

* 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	133	(9)	142
Number of affiliates under the equity method	24	18	(4)	22

Non-Consolidated

Aggregate Figures for the 2 Banks

(Billions of yen)

		First Quarter of Fiscal 2017				First Quarter of Fiscal 2016
		MHBK	MHTB	Aggregate Figures	Change	
Gross Profits	1	274.2	21.6	295.9	(97.5)	393.4
Net Interest Income	2	163.0	6.1	169.1	(13.1)	182.2
Fiduciary Income	3		10.7	10.7	0.5	10.1
Trust Fees for Jointly Operated Designated Money Trust	4		-	-	-	-
Credit Costs for Trust Accounts	5		-	-	-	-
Net Fee and Commission Income	6	66.2	2.8	69.1	(21.9)	91.0
Net Trading Income	7	7.1	0.2	7.4	(42.7)	50.1
Net Other Operating Income	8	37.8	1.6	39.5	(20.3)	59.8
General and Administrative Expenses (excluding Non-Recurring Losses)	9	(218.1)	(20.4)	(238.5)	(6.6)	(231.8)
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) *	10	56.1	1.2	57.4	(104.2)	161.6
Reversal of (Provision for) General Reserve for Losses on Loans	11	-	-	-	(7.1)	7.1
Net Business Profits	12	56.1	1.2	57.4	(111.4)	168.8
Net Gains (Losses) related to Bonds	13	*18.3*	*1.6*	*20.0*	*(61.3)*	*81.3*
Net Non-Recurring Gains (Losses)	14	48.6	7.8	56.5	81.8	(25.3)
Net Gains (Losses) related to Stocks	15	62.6	8.9	71.5	58.0	13.5
Expenses related to Portfolio Problems	16	(4.3)	-	(4.3)	4.6	(8.9)
Gains on Reversal of Reserves for Possible Losses on Loans, and others	17	19.7	0.0	19.8	12.5	7.3
Other	18	(29.4)	(1.0)	(30.5)	6.6	(37.2)
Ordinary Profits	19	104.7	9.1	113.9	(29.5)	143.5
Net Extraordinary Gains (Losses)	20	1.8	(0.0)	1.8	1.0	0.7
Income before Income Taxes	21	106.6	9.1	115.7	(28.4)	144.2
Income Taxes	22	(6.1)	(2.5)	(8.7)	31.9	(40.6)
Net Income	23	100.4	6.5	107.0	3.4	103.5

* 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	15.4	0.0	15.5	9.9	5.5

* 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	17.9	(0.0)	17.9	10.7	7.2
Losses on Write-offs of Loans	27	(2.1)	-	(2.1)	(5.4)	3.3
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	28	(0.2)	0.0	(0.2)	4.3	(4.5)
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	29	0.0	0.0	0.0	(0.0)	0.0
Reversal of (Provision for) Reserve for Contingencies	30	0.0	-	0.0	0.1	(0.1)
Other (including Losses on Sales of Loans)	31	(0.1)	-	(0.1)	0.1	(0.2)
Total	32	15.4	0.0	15.5	9.9	5.5

2. Net Gains/Losses on Stocks

Consolidated

(Billions of yen)

	First Quarter of Fiscal 2017	Change	First Quarter of Fiscal 2016
Net Gains (Losses) related to Stocks	62.3	48.6	13.6
Gains on Sales	66.8	41.3	25.4
Losses on Sales	(2.0)	1.7	(3.8)
Impairment (Devaluation)	(0.3)	5.2	(5.5)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(2.1)	0.3	(2.4)

Non-Consolidated

Aggregate Figures for the 2 Banks

	First Quarter of Fiscal 2017	Change	First Quarter of Fiscal 2016
Net Gains (Losses) related to Stocks	71.5	58.0	13.5
Gains on Sales	75.6	52.0	23.5
Losses on Sales	(1.6)	1.6	(3.3)
Impairment (Devaluation)	(0.2)	4.0	(4.2)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(2.1)	0.3	(2.4)

Mizuho Bank

	First Quarter of Fiscal 2017	Change	First Quarter of Fiscal 2016
Net Gains (Losses) related to Stocks	62.6	54.0	8.5
Gains on Sales	66.5	48.0	18.5
Losses on Sales	(1.6)	1.6	(3.2)
Impairment (Devaluation)	(0.2)	4.0	(4.2)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(2.0)	0.3	(2.3)

Mizuho Trust & Banking

	First Quarter of Fiscal 2017	Change	First Quarter of Fiscal 2016
Net Gains (Losses) related to Stocks	8.9	3.9	4.9
Gains on Sales	9.0	3.9	5.0
Losses on Sales	(0.0)	(0.0)	(0.0)
Impairment (Devaluation)	-	0.0	(0.0)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(0.0)	(0.0)	(0.0)

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 June 30, 2017				As of March 31, 2017			
		Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
				Gains	Losses			Gains	Losses
MHFG (Consolidated)	Other Securities	32,017.5	1,907.0	2,163.5	256.5	28,480.7	1,819.2	2,103.7	284.5
	Japanese Stocks	3,613.3	1,947.6	1,979.3	31.7	3,542.0	1,854.4	1,898.2	43.8
	Japanese Bonds	16,204.2	(2.0)	38.8	40.8	13,245.1	21.1	55.8	34.6
	Japanese Government Bonds	*13,163.1*	*(11.6)*	*11.0*	*22.7*	*10,264.3*	*8.7*	*25.2*	*16.5*
	Other	12,199.8	(38.5)	145.3	183.9	11,693.5	(56.4)	149.6	206.0
	Foreign Bonds	*9,235.2*	*(135.9)*	*13.0*	*148.9*	*8,955.4*	*(144.3)*	*13.0*	*157.3*

* In addition to "Securities" on the consolidated balance sheets, NCDs in "Cash and Due from Banks," certain items in "Other Debt Purchased" and certain items in "Other Assets" are also included.
* 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 ¥48.9 billion and ¥34.3 billion, which were recognized in the statement of income for June 30, 2017 and March 31, 2017 respectively, by applying the fair-value hedge method.

(2) Bonds Held to Maturity

(Billions of yen)

	As of June 30, 2017				As of March 31, 2017			
	Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
			Gains	Losses			Gains	Losses
MHFG (Consolidated)	3,467.2	20.9	29.4	8.4	3,815.6	31.0	37.3	6.2

Non-Consolidated

Aggregate Figures for the 2 Banks

(1) Other Securities

(Billions of yen)

		As of June 30, 2017				As of March 31, 2017			
		Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
				Gains	Losses			Gains	Losses
MHBK	Other Securities	29,781.9	1,618.5	1,859.5	240.9	26,246.1	1,533.7	1,802.9	269.2
	Japanese Stocks	3,294.8	1,742.5	1,776.6	34.1	3,230.9	1,658.1	1,701.5	43.4
	Japanese Bonds	15,487.8	(0.8)	38.2	39.0	12,477.7	21.7	54.7	33.0
	Japanese Government Bonds	*12,718.0*	*(10.2)*	*10.8*	*21.1*	*9,765.9*	*9.6*	*24.6*	*15.0*
	Other	10,999.1	(123.0)	44.7	167.8	10,537.3	(146.1)	46.5	192.7
	Foreign Bonds	*8,714.2*	*(128.2)*	*7.3*	*135.6*	*8,363.6*	*(135.9)*	*11.5*	*147.5*
MHTB	Other Securities	1,138.5	120.4	134.6	14.1	1,207.8	118.4	133.5	15.1
	Japanese Stocks	231.9	126.5	129.2	2.6	231.2	124.2	127.1	2.8
	Japanese Bonds	513.9	(1.1)	0.5	1.7	567.3	(0.5)	1.0	1.5
	Japanese Government Bonds	*444.9*	*(1.3)*	*0.2*	*1.6*	*498.0*	*(0.9)*	*0.6*	*1.5*
	Other	392.6	(5.0)	4.7	9.7	409.2	(5.3)	5.3	10.6
	Foreign Bonds	*219.7*	*(7.7)*	*-*	*7.7*	*263.6*	*(8.3)*	*0.2*	*8.6*
Total	Other Securities	30,920.4	1,739.0	1,994.1	255.1	27,453.9	1,652.1	1,936.4	284.3
	Japanese Stocks	3,526.8	1,869.1	1,905.9	36.7	3,462.1	1,782.4	1,828.7	46.2
	Japanese Bonds	16,001.8	(1.9)	38.7	40.7	13,045.1	21.1	55.7	34.6
	Japanese Government Bonds	*13,162.9*	*(11.6)*	*11.0*	*22.7*	*10,264.0*	*8.7*	*25.2*	*16.5*
	Other	11,391.7	(128.1)	49.4	177.5	10,946.6	(151.4)	51.9	203.4
	Foreign Bonds	*8,933.9*	*(135.9)*	*7.3*	*143.3*	*8,627.3*	*(144.3)*	*11.8*	*156.1*

* 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 ¥48.9 billion and ¥34.3 billion, which were recognized in the statement of income (aggregate figures for the 2 banks) for June 30, 2017 and March 31, 2017 respectively, by applying the fair-value hedge method.

(2) Bonds Held to Maturity

(Billions of yen)

	As of June 30, 2017				As of March 31, 2017			
	Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
			Gains	Losses			Gains	Losses
MHBK	3,467.2	20.9	29.4	8.4	3,815.6	31.0	37.3	6.2
MHTB	-	-	-	-	-	-	-	-
Total	3,467.2	20.9	29.4	8.4	3,815.6	31.0	37.3	6.2

(3) Investments in Subsidiaries and Affiliates

(Billions of yen)

	As of June 30, 2017				As of March 31, 2017			
	Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
			Gains	Losses			Gains	Losses
MHBK	108.6	160.1	161.4	1.3	108.6	168.1	168.9	0.7
MHTB	-	-	-	-	-	-	-	-
Total	108.6	160.1	161.4	1.3	108.6	168.1	168.9	0.7

(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 June 30, 2017		As of March 31, 2017
	Unrealized Gains/Losses		
		Change	Unrealized Gains/Losses
Other Securities	1,858.0	73.1	1,784.8
Japanese Stocks	1,919.0	80.3	1,838.7
Japanese Bonds	(2.0)	(23.2)	21.1
Japanese Government Bonds	*(11.6)*	*(20.3)*	*8.7*
Other	(58.9)	16.0	(75.0)
Foreign Bonds	*(156.2)*	*6.6*	*(162.9)*

Non-Consolidated

Aggregate Figures for the 2 Banks

(Billions of yen)

	As of June 30, 2017		As of March 31, 2017
	Unrealized Gains/Losses		
		Change	Unrealized Gains/Losses
Other Securities	1,690.0	72.3	1,617.7
Japanese Stocks	1,840.4	73.7	1,766.6
Japanese Bonds	(1.9)	(23.1)	21.1
Japanese Government Bonds	*(11.6)*	*(20.3)*	*8.7*
Other	(148.4)	21.6	(170.0)
Foreign Bonds	*(156.3)*	*6.6*	*(162.9)*

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 June 30, 2017			As of March 31, 2017		
	Deferred Hedge Gains/Losses			Deferred Hedge Gains/Losses		
	Gains	Losses		Gains	Losses	
MHBK	660.4	650.8	9.5	685.5	681.0	4.4
MHTB	106.2	104.1	2.1	109.5	107.1	2.3
Total	766.7	754.9	11.7	795.0	788.1	6.8

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 June 30, 2017	Change	As of March 31, 2017
Consolidated	Claims against Bankrupt and Substantially Bankrupt Obligors	84.6	(13.8)	98.4
	Claims with Collection Risk	378.2	(22.9)	401.2
	Claims for Special Attention	403.3	(19.1)	422.5
	Total	866.2	(55.9)	922.2
Trust Account	Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-
	Claims with Collection Risk	2.8	-	2.8
	Claims for Special Attention	-	-	-
	Total	2.8	-	2.8
Total (Consolidated + Trust Account)	Claims against Bankrupt and Substantially Bankrupt Obligors	84.6	(13.8)	98.4
	Claims with Collection Risk	381.1	(22.9)	404.1
	Claims for Special Attention	403.3	(19.1)	422.5
	Total	869.1	(55.9)	925.1

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 June 30, 2017	Change	As of March 31, 2017
Total (Banking Account + Trust Account)	Claims against Bankrupt and Substantially Bankrupt Obligors	69.5	(13.2)	82.7
	Claims with Collection Risk	368.4	(21.5)	390.0
	Claims for Special Attention	353.2	(14.0)	367.2
	Sub-total [1]	791.2	(48.7)	840.0
	NPL ratio [1]/[2]	*0.96%*	*(0.04)%*	*1.00%*
	Normal Claims	81,458.2	(1,258.1)	82,716.4
	Total [2]	82,249.4	(1,306.9)	83,556.4
MHBK	Claims against Bankrupt and Substantially Bankrupt Obligors	68.4	(13.1)	81.5
	Claims with Collection Risk	362.8	(21.2)	384.0
	Claims for Special Attention	346.7	(13.9)	360.7
	Sub-total [3]	777.9	(48.2)	826.2
	NPL ratio [3]/[4]	*0.98%*	*(0.04)%*	*1.03%*
	Normal Claims	78,080.3	(1,284.6)	79,364.9
	Total [4]	78,858.3	(1,332.9)	80,191.2
MHTB	**Banking Account**			
	Claims against Bankrupt and Substantially Bankrupt Obligors	1.1	(0.1)	1.2
	Claims with Collection Risk	2.7	(0.3)	3.1
	Claims for Special Attention	6.5	(0.0)	6.5
	Sub-total [5]	10.3	(0.5)	10.9
	NPL ratio [5]/[6]	*0.30%*	*(0.01)%*	*0.32%*
	Normal Claims	3,368.5	26.6	3,341.8
	Total [6]	3,378.9	26.1	3,352.7
	Trust Account			
	Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-
	Claims with Collection Risk	2.8	-	2.8
	Claims for Special Attention	-	-	-
	Sub-total [7]	2.8	-	2.8
	NPL ratio [7]/[8]	*23.51%*	*0.42%*	*23.09%*
	Normal Claims	9.3	(0.2)	9.5
	Total [8]	12.2	(0.2)	12.4

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 June 30, 2017	Change	As of March 31, 2017
MHBK	106,992.7	(797.0)	107,789.8
MHTB	3,349.8	(37.5)	3,387.3
Total	110,342.5	(834.6)	111,177.1

(1)-2 Domestic Deposits

(Billions of yen)

Aggregate Figures for the 2 Banks

		As of June 30, 2017	Change	As of March 31, 2017
MHBK		88,620.8	(750.0)	89,370.8
	Individual deposits	*41,116.1*	*740.5*	*40,375.6*
MHTB		3,346.2	(27.1)	3,373.4
	Individual deposits	*994.2*	*(12.0)*	*1,006.3*
Total		91,967.1	(777.2)	92,744.3
	Individual deposits	*42,110.4*	*728.4*	*41,381.9*

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 June 30, 2017	Change	As of March 31, 2017
MHBK	69,672.6	(1,590.2)	71,262.8
MHTB	3,337.7	11.4	3,326.2
Total	73,010.3	(1,578.7)	74,589.1

Note: Loans to MHFG are included as follows:
As of June 30, 2017: ¥526.0 billion (from MHBK)
As of March 31, 2017: ¥656.1 billion (from MHBK)

(3) Interest Margins (Domestic Operations)

(%)

Mizuho Bank

		First Quarter of Fiscal 2017 (For the three months)	Change	First Quarter of Fiscal 2016 (For the three months)
Return on Loans and Bills Discounted	1	0.83	(0.09)	0.92
Cost of Deposits	2	0.00	(0.00)	0.01
Loan and Deposit Rate Margin [1]-[2]	3	0.82	(0.08)	0.91

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	0.89	(0.08)	0.97
Loan and Deposit Rate Margin [4]-[2]	5	0.88	(0.08)	0.96

(%)

Mizuho Trust & Banking

		First Quarter of Fiscal 2017 (For the three months)	Change	First Quarter of Fiscal 2016 (For the three months)
Return on Loans and Bills Discounted	6	0.66	(0.02)	0.69
Cost of Deposits	7	0.02	(0.02)	0.04
Loan and Deposit Rate Margin [6]-[7]	8	0.64	(0.00)	0.64

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	0.70	(0.06)	0.76
Loan and Deposit Rate Margin [9]-[7]	10	0.68	(0.04)	0.72

(Reference)

(%)

Aggregate Figures for the 2 Banks

		First Quarter of Fiscal 2017 (For the three months)	Change	First Quarter of Fiscal 2016 (For the three months)
Return on Loans and Bills Discounted	11	0.82	(0.08)	0.91
Cost of Deposits	12	0.00	(0.00)	0.01
Loan and Deposit Rate Margin [11]-[12]	13	0.81	(0.08)	0.90

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	0.87	(0.08)	0.96
Loan and Deposit Rate Margin [14]-[12]	15	0.87	(0.08)	0.95

(Attachments)

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

Millions of yen

	As of June 30, 2017 (A)	As of March 31, 2017 (B)	Change (A) - (B)
Assets			
Cash and Due from Banks	¥ **35,677,852**	¥ 38,943,082	¥ (3,265,229)
Call Loans	**194,610**	433,198	(238,588)
Receivables under Resale Agreements	**445,207**	596,194	(150,987)
Other Debt Purchased	**704,067**	728,080	(24,012)
Trading Assets	**4,270,219**	4,234,901	35,318
Money Held in Trust	**3,122**	3,137	(15)
Securities	**34,412,116**	31,264,703	3,147,413
Loans and Bills Discounted	**69,672,621**	71,262,838	(1,590,216)
Foreign Exchange Assets	**1,882,384**	1,769,212	113,171
Derivatives other than for Trading	**2,913,096**	3,201,963	(288,866)
Other Assets	**2,919,983**	2,268,678	651,305
Tangible Fixed Assets	**819,655**	828,363	(8,707)
Intangible Fixed Assets	**774,967**	754,547	20,419
Prepaid Pension Cost	**487,785**	481,968	5,817
Customers' Liabilities for Acceptances and Guarantees	**5,884,111**	5,757,150	126,961
Reserves for Possible Losses on Loans	**(411,157)**	(437,689)	26,532
Total Assets	¥ **160,650,645**	¥ 162,090,330	¥ (1,439,684)
Liabilities			
Deposits	¥ **106,992,706**	¥ 107,789,803	¥ (797,096)
Negotiable Certificates of Deposit	**10,344,174**	10,091,832	252,341
Call Money	**803,774**	775,450	28,324
Payables under Repurchase Agreements	**7,731,493**	7,604,970	126,523
Guarantee Deposits Received under Securities Lending Transactions	**516,150**	335,575	180,575
Commercial Paper	**534,655**	765,146	(230,491)
Trading Liabilities	**3,128,594**	3,362,426	(233,831)
Borrowed Money	**8,402,152**	9,136,351	(734,198)
Foreign Exchange Liabilities	**634,952**	729,532	(94,580)
Bonds and Notes	**3,456,253**	3,726,331	(270,078)
Derivatives other than for Trading	**2,603,644**	2,836,858	(233,214)
Other Liabilities	**2,137,606**	1,616,928	520,677
Reserve for Bonus Payments	**334**	20,902	(20,568)
Reserve for Variable Compensation	**1,595**	1,269	326
Reserve for Possible Losses on Sales of Loans	**58**	298	(239)
Reserve for Contingencies	**20**	52	(31)
Reserve for Reimbursement of Deposits	**16,060**	17,575	(1,515)
Reserve for Reimbursement of Debentures	**30,781**	32,720	(1,938)
Deferred Tax Liabilities	**175,835**	186,153	(10,317)
Deferred Tax Liabilities for Revaluation Reserve for Land	**66,462**	66,585	(123)
Acceptances and Guarantees	**5,884,111**	5,757,150	126,961
Total Liabilities	**153,461,420**	154,853,914	(1,392,494)
Net Assets			
Common Stock and Preferred Stock	**1,404,065**	1,404,065	-
Capital Surplus	**2,286,328**	2,286,328	-
Capital Reserve	**655,418**	655,418	-
Other Capital Surplus	**1,630,910**	1,630,910	-
Retained Earnings	**2,194,916**	2,298,416	(103,500)
Appropriated Reserve	**266,664**	225,810	40,853
Other Retained Earnings	**1,928,251**	2,072,606	(144,354)
Retained Earnings Brought Forward	**1,928,251**	2,072,606	(144,354)
Total Shareholders' Equity	**5,885,310**	5,988,810	(103,500)
Net Unrealized Gains (Losses) on Other Securities, net of Taxes	**1,152,493**	1,099,468	53,025
Net Deferred Hedge Gains (Losses), net of Taxes	**6,092**	2,527	3,565
Revaluation Reserve for Land, net of Taxes	**145,329**	145,609	(280)
Total Valuation and Translation Adjustments	**1,303,915**	1,247,605	56,310
Total Net Assets	**7,189,225**	7,236,415	(47,190)
Total Liabilities and Net Assets	¥ **160,650,645**	¥ 162,090,330	¥ (1,439,684)

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

Millions of yen

	For the three months ended June 30, 2017 (A)	For the three months ended June 30, 2016 (B)	Change (A) - (B)
Ordinary Income	**¥ 551,949**	¥ 549,946	¥ 2,003
Interest Income	**314,054**	279,386	34,667
Interest on Loans and Bills Discounted	***214,937***	*195,565*	*19,372*
Interest and Dividends on Securities	***57,130***	*51,144*	*5,986*
Fee and Commission Income	**92,128**	110,239	(18,111)
Trading Income	**7,115**	50,366	(43,251)
Other Operating Income	**48,978**	81,348	(32,370)
Other Ordinary Income	**89,672**	28,604	61,068
Ordinary Expenses	**447,166**	418,306	28,859
Interest Expenses	**151,033**	104,134	46,898
Interest on Deposits	***66,579***	*39,500*	*27,078*
Fee and Commission Expenses	**25,896**	24,435	1,460
Trading Expenses	**-**	262	(262)
Other Operating Expenses	**11,104**	28,210	(17,106)
General and Administrative Expenses	**223,519**	220,393	3,125
Other Ordinary Expenses	**35,614**	40,870	(5,256)
Ordinary Profits	**104,783**	131,639	(26,856)
Extraordinary Gains	**3,462**	1,408	2,053
Extraordinary Losses	**1,636**	665	970
Income before Income Taxes	**106,609**	132,383	(25,773)
Income Taxes:			
Current	**35,287**	44,018	(8,730)
Deferred	**(29,166)**	(7,075)	(22,091)
Net Income	**¥ 100,489**	¥ 95,439	¥ 5,049

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

Millions of yen

	As of June 30, 2017 (A)	As of March 31, 2017 (B)	Change (A) - (B)
Assets			
Cash and Due from Banks	¥ **1,594,717**	¥ 1,699,040	¥ (104,322)
Call Loans	**19,936**	6,956	12,979
Guarantee Deposits Paid under Securities Borrowing Transactions	**217,345**	113,046	104,299
Other Debt Purchased	**7,400**	9,196	(1,796)
Trading Assets	**88,101**	90,487	(2,386)
Money Held in Trust	**3,512**	3,286	226
Securities	**1,183,558**	1,253,105	(69,546)
Loans and Bills Discounted	**3,337,727**	3,326,296	11,430
Foreign Exchange Assets	**5,833**	2,596	3,237
Other Assets	**144,361**	83,804	60,557
Tangible Fixed Assets	**23,767**	23,617	150
Intangible Fixed Assets	**33,301**	33,477	(175)
Prepaid Pension Cost	**49,214**	49,230	(15)
Customers' Liabilities for Acceptances and Guarantees	**38,614**	23,887	14,726
Reserves for Possible Losses on Loans	**(4,712)**	(4,779)	67
Total Assets	¥ **6,742,682**	¥ 6,713,251	¥ 29,431
Liabilities			
Deposits	¥ **3,349,873**	¥ 3,387,390	¥ (37,517)
Negotiable Certificates of Deposit	**305,510**	327,620	(22,110)
Call Money	**375,475**	242,493	132,982
Payables under Repurchase Agreements	**67,200**	67,320	(120)
Guarantee Deposits Received under Securities Lending Transactions	**274,675**	310,303	(35,628)
Trading Liabilities	**81,635**	83,683	(2,047)
Borrowed Money	**420,420**	372,578	47,841
Bonds and Notes	**10,000**	10,000	-
Due to Trust Accounts	**1,197,756**	1,272,149	(74,393)
Other Liabilities	**57,215**	36,173	21,042
Reserve for Bonus Payments	**-**	1,976	(1,976)
Reserve for Variable Compensation	**542**	413	128
Reserve for Reimbursement of Deposits	**1,406**	1,496	(90)
Deferred Tax Liabilities	**10,917**	9,692	1,225
Acceptances and Guarantees	**38,614**	23,887	14,726
Total Liabilities	**6,191,242**	6,147,179	44,063
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	**188,856**	205,013	(16,156)
Appropriated Reserve	**31,970**	27,427	4,543
Other Retained Earnings	**156,885**	177,585	(20,699)
Retained Earnings Brought Forward	**156,885**	177,585	(20,699)
Total Shareholders' Equity	**451,731**	467,888	(16,156)
Net Unrealized Gains (Losses) on Other Securities, net of Taxes	**98,219**	96,529	1,689
Net Deferred Hedge Gains (Losses), net of Taxes	**1,489**	1,654	(165)
Total Valuation and Translation Adjustments	**99,708**	98,183	1,524
Total Net Assets	**551,440**	566,071	(14,631)
Total Liabilities and Net Assets	¥ **6,742,682**	¥ 6,713,251	¥ 29,431

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

Millions of yen

	For the three months ended June 30, 2017 (A)	For the three months ended June 30, 2016 (B)	Change (A) - (B)
Ordinary Income	**¥ 43,159**	¥ 44,016	¥ (857)
Fiduciary Income	**10,740**	10,145	594
Interest Income	**9,218**	9,361	(143)
Interest on Loans and Bills Discounted	***6,406***	*6,574*	*(167)*
Interest and Dividends on Securities	***2,349***	*2,360*	*(10)*
Fee and Commission Income	**10,905**	11,754	(848)
Trading Income	**296**	75	220
Other Operating Income	**2,148**	7,238	(5,089)
Other Ordinary Income	**9,849**	5,440	4,408
Ordinary Expenses	**34,011**	32,132	1,878
Interest Expenses	**3,110**	2,366	743
Interest on Deposits	***229***	*394*	*(164)*
Fee and Commission Expenses	**8,024**	6,536	1,487
Trading Expenses	**0**	30	(30)
Other Operating Expenses	**515**	501	13
General and Administrative Expenses	**21,619**	21,895	(276)
Other Ordinary Expenses	**741**	800	(59)
Ordinary Profits	**9,148**	11,883	(2,735)
Extraordinary Losses	**2**	12	(10)
Income before Income Taxes	**9,145**	11,870	(2,725)
Income Taxes:			
Current	**1,736**	3,325	(1,588)
Deferred	**850**	417	432
Net Income	**¥ 6,558**	¥ 8,128	¥ (1,569)

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

Millions of yen

	As of June 30, 2017 (A)	As of March 31, 2017 (B)	Change (A) - (B)
Assets			
Current Assets			
Cash and Bank Deposits	¥ **324,515**	¥ 249,691	¥ 74,824
Cash Segregated as Deposits for Customers and Others	**232,868**	230,214	2,654
Trading Assets	**5,493,680**	5,019,291	474,388
Receivables - Unsettled Trades	**-**	169,960	(169,960)
Operating Investment Securities	**22,832**	21,762	1,069
Operating Loans Receivable	**2,790**	2,790	-
Receivables Related to Margin Transactions	**74,132**	96,255	(22,122)
Collateralized Short-Term Financing Agreements-Receivable	**3,449,077**	3,821,571	(372,494)
Advances Paid	**419**	191	228
Securities: Fail to Deliver	**34,433**	28,695	5,738
Short-Term Loans Receivable	**29,456**	22,459	6,997
Deferred Tax Assets	**15,086**	15,302	(215)
Other Current Assets	**574,335**	537,638	36,697
Less: Allowance for Doubtful Accounts	**(6)**	(6)	-
Noncurrent Assets			
Property and Equipment	**14,666**	15,087	(420)
Intangible Assets	**50,508**	50,195	313
Investments and Other Assets	**292,878**	297,330	(4,451)
Total Assets	¥ **10,611,678**	¥ 10,578,433	¥ 33,245
Liabilities			
Current Liabilities			
Trading Liabilities	¥ **3,687,992**	¥ 3,771,283	¥ (83,291)
Payables - Unsettled Trades	**120,225**	-	120,225
Payables Related to Margin Transactions	**41,868**	55,287	(13,418)
Collateralized Short-Term Financing Agreements-Payable	**3,728,556**	3,727,318	1,238
Deposits Received	**244,393**	234,622	9,771
Guarantee Deposits Received	**205,587**	184,821	20,765
Securities: Fail to Receive	**10,253**	12,844	(2,591)
Short-Term Borrowings	**767,854**	716,603	51,251
Commercial Paper	**100,200**	111,300	(11,100)
Bonds and Notes Due within One Year	**43,717**	55,323	(11,605)
Lease Obligations	**377**	375	1
Income Taxes Payable	**871**	-	871
Accrued Employees' Bonuses	**2,669**	13,432	(10,763)
Provision for Variable Compensation	**1,069**	855	213
Provision for Bonus Point Redemption	**678**	596	82
Other Current Liabilities	**23,688**	28,513	(4,824)
Noncurrent Liabilities			
Bonds and Notes	**541,968**	554,903	(12,934)
Long-Term Borrowings	**231,300**	233,500	(2,200)
Lease Obligations	**408**	494	(86)
Provision for Retirement Benefits	**19,293**	19,536	(243)
Other Noncurrent Liabilities	**1,439**	1,647	(207)
Statutory Reserves			
Reserve for Financial Instruments Transaction Liabilities	**2,285**	2,291	(5)
Total Liabilities	**9,776,699**	9,725,551	51,148
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	**313,840**	332,177	(18,336)
Other Retained Earnings	**313,840**	332,177	(18,336)
Retained Earnings Brought Forward	**313,840**	332,177	(18,336)
Total Shareholders' Equity	**820,656**	838,993	(18,336)
Net Unrealized Gains on (Operating) Investment Securities, net of Tax	**26,781**	22,719	4,062
Net Deferred Gains or Losses on Hedges, net of Tax	**(12,459)**	(8,831)	(3,628)
Total Valuation and Translation Adjustments	**14,321**	13,887	433
Total Net Assets	**834,978**	852,881	(17,903)
Total Liabilities and Net Assets	¥ **10,611,678**	¥ 10,578,433	¥ 33,245

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

Millions of yen

	For the three months ended June 30, 2017 (A)	For the three months ended June 30, 2016 (B)	Change (A) - (B)
Operating Revenues	**¥ 68,413**	¥ 78,985	¥ (10,572)
Commissions	**31,026**	30,463	562
Net Gain on Trading	**23,904**	40,358	(16,453)
Net Gain on Operating Investment Securities	**35**	(162)	197
Interest and Dividend Income	**13,446**	8,325	5,120
Interest Expenses	**10,237**	7,392	2,844
Net Operating Revenues	**58,175**	71,593	(13,417)
Selling, General and Administrative Expenses	**54,277**	55,731	(1,454)
Transaction-Related Expenses	**10,240**	11,586	(1,346)
Personnel Expenses	**19,222**	20,697	(1,475)
Real Estate Expenses	**6,185**	6,315	(130)
Administrative Expenses	**12,096**	10,910	1,185
Depreciation and Amortization	**4,265**	3,998	267
Taxes and Dues	**1,297**	1,218	78
Provision of Allowance for Doubtful Accounts	**(4)**	(61)	56
Other	**974**	1,065	(91)
Operating Income	**3,898**	15,861	(11,963)
Non-Operating Income	**5,527**	2,983	2,543
Non-Operating Expenses	**311**	411	(99)
Ordinary Income	**9,114**	18,434	(9,320)
Extraordinary Gain	**1,342**	184	1,158
Extraordinary Loss	**44**	309	(264)
Income before Income Taxes	**10,411**	18,309	(7,897)
Income Taxes:			
Current	**40**	1,834	(1,793)
Deferred	**2,511**	2,765	(253)
Net Income	**¥ 7,859**	¥ 13,709	¥ (5,849)