For Immediate Release:

Consolidated Financial Statements for the First Half of Fiscal 2020
(Six months ended September 30, 2020)
(Under US GAAP)

Company Name:	**Mizuho Financial Group, Inc. ("MHFG")**		December 29, 2020
Stock Code Number (Japan):	8411		
Stock Exchange Listings:	Tokyo Stock Exchange (First Section), New York Stock Exchange		
URL:	https://www.mizuhogroup.com/		
Representative:	Tatsufumi Sakai	President & CEO	
For Inquiry:	Tomomichi Fujita	General Manager of Accounting	
Phone:	+81-3-6838-6101		

Amounts less than one million yen are rounded.

Financial Highlights for the First Half of Fiscal 2020 (for the six months ended September 30, 2020)

(1) Consolidated Results of Operations

	Total revenue	Income before income tax expense	Net income attributable to MHFG shareholders
	¥ million	¥ million	¥ million
1H F2020	1,783,056	547,841	315,886
1H F2019	1,917,716	310,456	212,984

	Basic net income attributable to MHFG shareholders per common share	Diluted net income attributable to MHFG shareholders per common share
	¥	¥
1H F2020	124.50	124.49
1H F2019	83.96	83.95

Note:MHFG adopted the share consolidation of the shares of common stock on the basis of one post-consolidation share per ten pre-consolidation shares effective as of October 1, 2020. The impact from the share consolidation is reflected in Basic net income attributable to MHFG shareholders per common share and Diluted net income attributable to MHFG shareholders per common share.

(2) Consolidated Financial Conditions

	Total assets	MHFG shareholders' equity
	¥ million	¥ million
1H F2020	217,594,620	8,749,976
Fiscal 2019	211,218,760	8,512,365

This immediate release contains a summary of our consolidated financial information under U.S. GAAP that was disclosed in our report on Form 6-K ("Form 6-K") furnished to the U.S. Securities and Exchange Commission ("SEC") on December 28, 2020. This immediate release does not contain all of the information regarding our consolidated financial information under U.S. GAAP that may be important to you. You should read carefully the entire Form 6-K, together with our most recent annual report on Form 20-F ("Form 20-F") filed with the SEC, including the financial statements and accompanying footnotes attached thereto, to obtain a comprehensive understanding of our business, U.S. GAAP financial information and related issues. The Form 6-K and Form 20-F are available in the Financial Information section of our web page at www.mizuhogroup.com and also at the SEC's web site at www.sec.gov.

This immediate release contains statements that constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. Such forward-looking statements do not represent any guarantee by management of future performance. We may not be successful in implementing our business strategies, and management may fail to achieve its targets, for a wide range of possible reasons, including, without limitation: impact of the corona virus pandemic; incurrence of significant credit-related costs; declines in the value of our securities portfolio; changes in interest rates; foreign currency fluctuations; decrease in the market liquidity of our assets; revised assumptions or other changes related to our pension plans; a decline in our deferred tax assets; impairment of the carrying value of our long-lived assets; problems related to our information technology systems, including as a result of cyber attacks; the effect of financial transactions entered into for hedging and other similar purposes; failure to maintain required capital adequacy ratio levels and meet other financial regulatory requirements; downgrades in our credit ratings; our ability to avoid reputational harm; our ability to implement our 5-Year Business Plan and implement other strategic initiatives and measures effectively; the effectiveness of our operational, legal and other risk management policies; the effect of changes in general economic conditions in Japan and elsewhere; and changes to applicable laws and regulations. Further information regarding factors that could affect our financial condition and results of operations is included in Form 6-K and "Item 3.D. Key Information—Risk Factors" and "Item 5. Operating and Financial Review and Prospects" in our Form 20-F. 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.

COMPARISON OF CONSOLIDATED BALANCE SHEETS (Unaudited) (US GAAP)

In millions of yen

	As of September 30, 2020	As of March 31, 2020
Assets:		
Cash and due from banks	**1,648,974**	2,325,139
Interest-bearing deposits in other banks	**41,588,074**	39,625,975
Call loans and funds sold	**534,345**	1,006,991
Receivables under resale agreements	**12,666,088**	18,580,919
Receivables under securities borrowing transactions	**2,185,575**	2,216,059
Trading account assets	**29,467,045**	28,092,871
Investments:		
Available-for-sale securities	**26,546,800**	19,112,952
Held-to-maturity securities	**789,978**	862,031
Equity securities	**3,501,678**	3,256,717
Other investments	**467,963**	443,951
Loans	**90,475,747**	87,528,088
Allowance for credit losses on loans	**(622,526)**	(440,855)
Loans, net of allowance	**89,853,221**	87,087,233
Premises and equipment — net	**1,800,234**	1,856,248
Due from customers on acceptances	**181,435**	167,764
Accrued income	**284,667**	323,632
Goodwill	**92,695**	92,997
Intangible assets	**60,377**	64,689
Deferred tax assets	**61,233**	136,713
Other assets	**5,864,238**	5,965,879
Total assets	**217,594,620**	211,218,760
Liabilities:		
Deposits:		
Domestic:		
Noninterest-bearing deposits	**28,974,310**	28,109,943
Interest-bearing deposits	**90,386,518**	86,651,036
Foreign:		
Noninterest-bearing deposits	**1,960,284**	2,186,203
Interest-bearing deposits	**27,946,322**	28,001,485
Due to trust accounts	**563,543**	249,737
Call money and funds purchased	**1,903,686**	2,263,076
Payables under repurchase agreements	**19,326,143**	17,970,662
Payables under securities lending transactions	**1,475,850**	1,423,638
Other short-term borrowings	**7,526,025**	4,914,485
Trading account liabilities	**10,590,312**	12,416,785
Bank acceptances outstanding	**181,435**	167,764
Income taxes payable	**55,659**	68,557
Deferred tax liabilities	**36,967**	25,874
Accrued expenses	**178,849**	249,344
Long-term debt	**11,049,044**	10,346,152
Other liabilities	**6,299,620**	6,998,395
Total liabilities	**208,454,567**	202,043,136
Equity:		
MHFG shareholders' equity:		
Common stock	**5,826,427**	5,827,500
Retained earnings	**2,796,736**	2,700,774
Accumulated other comprehensive income (loss), net of tax	**133,837**	(9,494)
Less: Treasury stock, at cost	**(7,024)**	(6,415)
Total MHFG shareholders' equity	**8,749,976**	8,512,365
Noncontrolling interests	**390,077**	663,259
Total equity	**9,140,053**	9,175,624
Total liabilities and equity	**217,594,620**	211,218,760

COMPARISON OF CONSOLIDATED STATEMENTS OF INCOME (Unaudited) (US GAAP)

In millions of yen

	For the six months ended September 30, 2020	For the six months ended September 30, 2019
Interest and dividend income:		
Loans, including fees	**541,675**	719,443
Investments:		
Interest	**31,236**	52,249
Dividends	**24,875**	36,109
Trading account assets	**127,785**	108,881
Call loans and funds sold	**1,270**	2,963
Receivables under resale agreements and securities borrowing transactions	**22,894**	150,728
Deposits in other banks	**22,111**	56,981
Total interest and dividend income	**771,846**	1,127,354
Interest expense:		
Deposits	**110,839**	335,290
Trading account liabilities	**28,208**	28,794
Call money and funds purchased	**1,282**	4,771
Payables under repurchase agreements and securities lending transactions	**33,267**	197,410
Other short-term borrowings	**11,988**	15,855
Long-term debt	**85,593**	98,502
Total interest expense	**271,177**	680,622
Net interest income	**500,669**	446,732
Provision (credit) for credit losses	**60,633**	13,773
Net interest income after provision (credit) for credit losses	**440,036**	432,959
Noninterest income:		
Fee and commission income	**428,317**	403,992
Foreign exchange gains (losses) — net	**22,785**	27,923
Trading account gains (losses) — net	**257,591**	395,405
Investment gains (losses) — net:		
Debt securities	**46**	31,092
Equity securities	**266,119**	(126,648)
Equity in earnings (losses) of equity method investees — net	**5,788**	22,066
Gains on disposal of premises and equipment	**6,849**	1,693
Other noninterest income	**23,715**	34,839
Total noninterest income	**1,011,210**	790,362
Noninterest expenses:		
Salaries and employee benefits	**346,150**	334,041
General and administrative expenses	**299,350**	314,840
Occupancy expenses	**93,314**	103,693
Fee and commission expenses	**93,016**	101,175
Provision (credit) for credit losses on off-balance-sheet instruments	**(7,391)**	(8,248)
Other noninterest expenses	**78,966**	67,364
Total noninterest expenses	**903,405**	912,865
Income before income tax expense	**547,841**	310,456
Income tax expense	**137,761**	83,120
Net Income	**410,080**	227,336
Less: Net income attributable to noncontrolling interests	**94,194**	14,352
Net income attributable to MHFG shareholders	**315,886**	212,984

Status of Loans and Allowance for loan losses (Unaudited) (US GAAP)

In millions of yen

		As of September 30, 2020	As of March 31, 2020
Nonaccrual loans with an allowance	a	**711,063**	596,000
Nonaccrual loans without an allowance (Note)	b	**140,886**	120,204
Accrual loans	c	**89,780,565**	86,960,965
Total loans (a+b+c)	d	**90,632,514**	87,677,169
Less: Unearned income and deferred loan fees — net	e	**156,767**	149,081
Total loans before allowance for credit losses on loans (d-e)	f	**90,475,747**	87,528,088
Allowance for credit losses on loans	g	**622,526**	440,855

Note: These nonaccrual loans do not require an allowance for credit losses on loans because the MHFG Group has sufficient collateral to cover probable loan losses.