For Immediate Release:

Consolidated Financial Statements for the Third Quarter of Fiscal 2020
(Nine months ended December 31, 2020)
(Under Japanese GAAP)

Company Name: **Mizuho Financial Group, Inc. ("MHFG")** February 1, 2021

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: Tatsufumi Sakai President & CEO
For Inquiry: Tomomichi Fujita General Manager of Accounting Phone: +81-3-6838-6101
Filing of Shihanki Hokokusho (scheduled): February 12, 2021 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 2020 (for the nine months ended December 31, 2020)

(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 F2020	2,313,082	*(21.6)*	448,868	*(20.0)*	354,404	*(12.2)*
3Q F2019	2,953,825	*3.3*	561,550	*2.5*	403,963	*(1.4)*

Note: Comprehensive Income: 3Q F2020: ¥576,850 million, 94.0 %; 3Q F2019: ¥ 297,224 million, — %

	Net Income per Share of Common Stock	Diluted Net Income per Share of Common Stock
	¥	¥
3Q F2020	139.76	139.76
3Q F2019	159.28	159.27

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 Net Income per Share of Common Stock and Diluted Net Income per Share of Common Stock.

(2) Consolidated Financial Conditions

	Total Assets	Total Net Assets	Own Capital Ratio
	¥ million	¥ million	%
3Q F2020	217,901,468	9,009,445	4.0
Fiscal 2019	214,659,077	8,663,847	3.9

Reference: Own Capital: As of December 31, 2020: ¥ 8,905,964 million; As of March 31, 2020: ¥ 8,553,971 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 2019	—	3.75	—	3.75	7.50
Fiscal 2020	—	3.75	—		
Fiscal 2020 (estimate)				37.50	—

Notes: 1. Revision of the latest announced estimates for cash dividends for shareholders of common stock : No
2. 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 the estimate of Cash Dividends per Share of Common Stock for the end of fiscal 2020. If the share consolidation were not taken into consideration, it would be ¥3.75.
In addition, MHFG left the value of total annual dividend blank (－) as it is inappropriate simply to total the value of the dividend at the end of the first half of fiscal 2020 and the value of the dividend at the end of the fiscal 2020.

3. Consolidated Earnings Estimates for Fiscal 2020 (for the fiscal year ending March 31, 2021)

(%: Changes from the previous fiscal year)

	Profit Attributable to Owners of Parent		Net Income per Share of Common Stock
	¥ million	%	¥
Fiscal 2020	350,000	*(21.9)*	138.02

Notes: 1. Revision of the latest announced earnings estimates for fiscal 2020: No
2. 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 number of share of common stock used in above per share information is based on the weighted average of the average number of outstanding shares during 1Q, 2Q and 3Q and the number of outstanding shares as of December 31, 2020 (which is used as a proxy for the average number of outstanding shares during 4Q of fiscal 2020).
If the share consolidation were not taken into consideration, the Consolidated Earnings Estimates for Net Income per Share of Common Stock for Fiscal 2020 (for the fiscal year ending March 31, 2021) would be ¥13.80.

Notes

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

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

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

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

(4) Issued Shares of Common Stock

i . Period-end issued shares (including treasury stock):	As of December 31, 2020	2,539,249,894 shares	As of March 31, 2020	2,539,249,894 shares
ii . Period-end treasury stock:	As of December 31, 2020	3,984,059 shares	As of March 31, 2020	3,210,681 shares
iii. Average outstanding shares (accumulated period):	3Q Fiscal 2020	2,535,680,257 shares	3Q Fiscal 2019	2,536,085,606 shares

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 the number of Period-end issued shares (including treasury stock), Period-end treasury stock and Average outstanding shares (accumulated period).

This immediate release is outside the scope of quarterly review.

This immediate release contains statements that constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995, including estimates, forecasts, targets and plans. Such forward-looking statements do not represent any guarantee by management of future performance.

In many cases, but not all, we use such words as "aim," "anticipate," "believe," "endeavor," "estimate," "expect," "intend," "may," "plan," "probability," "project," "risk," "seek," "should," "strive," "target" and similar expressions in relation to us or our management to identify forward-looking statements. You can also identify forward-looking statements by discussions of strategy, plans or intentions. These statements reflect our current views with respect to future events and are subject to risks, uncertainties and assumptions.

We may not be successful in implementing our business strategies, and management may fail to achieve its targets, for a wide range of possible reasons, including, without limitation: impact of 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 "Item 3. D. Key Information-Risk Factors" and "Item 5. Operating and Financial Review and Prospects" in our most recent Form 20-F filed with the U.S. Securities and Exchange Commission ("SEC") and our report on Form 6-K furnished to the SEC on December 28, 2020, 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.

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Note to XBRL

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

1. Matters Related to Summary Information (Notes)

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

(Changes in Accounting Policies)
(Accounting Standard for Fair Value Measurement and Others)
MHFG has applied "Accounting Standard for Fair Value Measurement" (ASBJ Statement No.30 July 4, 2019) and others from the beginning of the first quarter ended June 30, 2020.
In accordance with Article 8 of "Accounting Standard for Fair Value Measurement", the fair value adjustment method used to determine the fair value of derivatives is revised to maximize the use of relevant observable inputs estimated from derivatives and others traded in the market.
In accordance with Article 20 of "Accounting Standard for Fair Value Measurement", the cumulative effects arising from the retroactive application of these new accounting policies to all the previous fiscal years were reflected in Retained Earnings as of April 1, 2020.
As a result, Retained Earnings decreased by ¥32,639 million, Trading Assets decreased by ¥50,380 million, Derivatives other than for Trading Assets decreased by ¥6,379 million, Trading Liabilities decreased by ¥6,529 million, Derivatives other than for Trading Liabilities decreased by ¥3,184 million, Deferred Tax Assets increased by ¥14,405 million, and Net Assets per Share decreased by ¥12.87 as of April 1, 2020. The share consolidation was taken place at a ratio of ten pre-consolidation shares to one post-consolidation share on October 1, 2020. Net Asset per share is calculated under the assumption that the share consolidation had been taken place at the beginning of fiscal 2019.
And in accordance with the transitional treatment set forth in Article 19 of "Accounting Standard for Fair Value Measurement" and Article 44-2 of "Accounting Standard for Financial Instruments" (ASBJ Statement No. 10, July 4, 2019), MHFG has applied a new accounting policy prescribed by "Accounting Standard for Fair Value Measurement" and others from the first quarter ended June 30, 2020.
As a result, in principle, while fair value of Japanese stocks was previously determined based on the average quoted market price over the month preceding the quarterly consolidated balance sheet date, from the first quarter ended June 30, 2020, fair value of Japanese stocks is determined based on the quoted market price as of the quarterly consolidated balance sheet date.

2. Quarterly Consolidated Financial Statements and Others

(1) Consolidated Balance Sheets

Millions of yen

	As of March 31, 2020	As of December 31, 2020
Assets		
Cash and Due from Banks	¥ 41,069,745	¥ 42,999,682
Call Loans and Bills Purchased	584,686	364,630
Receivables under Resale Agreements	18,581,488	13,600,967
Guarantee Deposits Paid under Securities Borrowing Transactions	2,243,161	2,039,745
Other Debt Purchased	2,688,273	3,081,707
Trading Assets	13,248,734	12,988,630
Money Held in Trust	411,847	498,061
Securities	34,907,234	42,314,072
Loans and Bills Discounted	83,468,185	83,615,990
Foreign Exchange Assets	2,044,415	1,949,760
Derivatives other than for Trading Assets	1,944,060	1,690,112
Other Assets	5,206,121	4,452,367
Tangible Fixed Assets	1,103,622	1,110,136
Intangible Fixed Assets	636,139	616,566
Net Defined Benefit Asset	846,782	918,982
Deferred Tax Assets	32,493	25,680
Customers' Liabilities for Acceptances and Guarantees	6,066,527	6,124,332
Reserves for Possible Losses on Loans	(424,446)	(489,961)
Reserve for Possible Losses on Investments	−	(0)
Total Assets	¥ 214,659,077	¥ 217,901,468

Millions of yen

		As of March 31, 2020		As of December 31, 2020
Liabilities				
Deposits	¥	131,189,673	¥	127,656,972
Negotiable Certificates of Deposit		13,282,561		17,905,047
Call Money and Bills Sold		2,263,076		1,516,486
Payables under Repurchase Agreements		17,971,098		19,254,428
Guarantee Deposits Received under Securities Lending Transactions		1,108,255		683,205
Commercial Paper		411,089		1,495,476
Trading Liabilities		9,604,890		7,783,921
Borrowed Money		5,209,947		7,346,357
Foreign Exchange Liabilities		509,405		514,302
Short-term Bonds		373,658		391,296
Bonds and Notes		8,906,432		9,644,764
Due to Trust Accounts		1,055,510		1,281,597
Derivatives other than for Trading Liabilities		1,619,151		1,609,917
Other Liabilities		6,111,195		5,283,698
Reserve for Bonus Payments		75,175		53,154
Reserve for Variable Compensation		2,559		2,201
Net Defined Benefit Liability		62,113		71,884
Reserve for Director and Corporate Auditor Retirement Benefits		944		671
Reserve for Possible Losses on Sales of Loans		637		3,931
Reserve for Contingencies		6,443		3,516
Reserve for Reimbursement of Deposits		27,851		23,541
Reserve for Reimbursement of Debentures		18,672		16,918
Reserves under Special Laws		2,509		2,506
Deferred Tax Liabilities		53,150		159,359
Deferred Tax Liabilities for Revaluation Reserve for Land		62,695		62,531
Acceptances and Guarantees		6,066,527		6,124,332
Total Liabilities	¥	205,995,229	¥	208,892,022
Net Assets				
Common Stock	¥	2,256,767	¥	2,256,767
Capital Surplus		1,136,467		1,135,948
Retained Earnings		4,174,190		4,304,317
Treasury Stock		(6,414)		(7,203)
Total Shareholders' Equity		7,561,010		7,689,829
Net Unrealized Gains (Losses) on Other Securities		823,085		1,131,436
Deferred Gains or Losses on Hedges		72,081		52,955
Revaluation Reserve for Land		136,655		137,779
Foreign Currency Translation Adjustments		(133,178)		(183,629)
Remeasurements of Defined Benefit Plans		94,317		77,593
Total Accumulated Other Comprehensive Income		992,960		1,216,134
Stock Acquisition Rights		213		134
Non-Controlling Interests		109,662		103,346
Total Net Assets		8,663,847		9,009,445
Total Liabilities and Net Assets	¥	214,659,077	¥	217,901,468

(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, 2019	For the nine months ended December 31, 2020
Ordinary Income	¥ 2,953,825	¥ 2,313,082
Interest Income	1,566,669	990,731
Interest on Loans and Bills Discounted	*964,289*	*707,462*
Interest and Dividends on Securities	*198,196*	*171,768*
Fiduciary Income	42,244	40,582
Fee and Commission Income	563,812	590,013
Trading Income	294,447	340,662
Other Operating Income	297,243	237,125
Other Ordinary Income	189,407	113,966
Ordinary Expenses	2,392,274	1,864,213
Interest Expenses	1,011,755	341,112
Interest on Deposits	*384,950*	*114,571*
Fee and Commission Expenses	127,851	118,590
Trading Expenses	13,134	9,278
Other Operating Expenses	99,081	110,581
General and Administrative Expenses	1,023,557	1,022,627
Other Ordinary Expenses	116,894	262,022
Ordinary Profits	561,550	448,868
Extraordinary Gains	1,289	79,434
Extraordinary Losses	9,064	9,876
Income before Income Taxes	553,775	518,426
Income Taxes:		
Current	108,894	120,499
Deferred	31,951	39,049
Total Income Taxes	140,845	159,549
Profit	412,930	358,876
Profit Attributable to Non-controlling Interests	8,966	4,471
Profit Attributable to Owners of Parent	¥ 403,963	¥ 354,404

Consolidated Statements of Comprehensive Income

Millions of yen

	For the nine months ended December 31, 2019	For the nine months ended December 31, 2020
Profit	¥ 412,930	¥ 358,876
Other Comprehensive Income	(115,705)	217,974
Net Unrealized Gains (Losses) on Other Securities	(67,120)	304,311
Deferred Gains or Losses on Hedges	17,320	(19,166)
Foreign Currency Translation Adjustments	(32,928)	(48,477)
Remeasurements of Defined Benefit Plans	(31,316)	(16,271)
Share of Other Comprehensive Income of Associates Accounted for Using Equity Method	(1,660)	(2,421)
Comprehensive Income	297,224	576,850
(Breakdown)		
Comprehensive Income Attributable to Owners of Parent	287,574	576,454
Comprehensive Income Attributable to Non-controlling Interests	9,649	396

(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 2020

(Nine months ended December 31, 2020)

(Under Japanese GAAP)

MIZUHO

Mizuho Financial Group, Inc.

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"NON": Non-consolidated figures for Mizuho Bank, Ltd. (**"**MHBK**"**) and Mizuho Trust & Banking Co., Ltd. (**"**MHTB**"**)

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FINANCIAL INFORMATION FOR THE THIRD QUARTER OF FISCAL 2020

1. Income Analysis

Consolidated

(Billions of yen)

		Third Quarter of Fiscal 2020 (Accumulated Period)	Change	Third Quarter of Fiscal 2019 (Accumulated Period)
Consolidated Gross Profits	1	1,619.5	106.9	1,512.5
Net Interest Income	2	649.6	94.7	554.9
Fiduciary Income	3	40.5	(1.6)	42.2
Credit Costs for Trust Accounts	4	-	-	-
Net Fee and Commission Income	5	471.4	35.4	435.9
Net Trading Income	6	331.3	50.0	281.3
Net Other Operating Income	7	126.5	(71.6)	198.1
General and Administrative Expenses	8	(1,022.6)	0.9	(1,023.5)
Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Losses on Loans)	9	(103.9)	(68.8)	(35.0)
Gains on Reversal of Reserves for Possible Losses on Loans, and others	10	5.7	(4.8)	10.6
Net Gains (Losses) related to Stocks	11	(30.8)	(128.2)	97.3
Equity in Income from Investments in Affiliates	12	17.1	(7.0)	24.1
Other	13	(36.2)	(11.6)	(24.5)
Ordinary Profits	14	448.8	(112.6)	561.5
Net Extraordinary Gains (Losses)	15	69.5	77.3	(7.7)
Income before Income Taxes	16	518.4	(35.3)	553.7
Income Taxes	17	(159.5)	(18.7)	(140.8)
Profit	18	358.8	(54.0)	412.9
Profit Attributable to Non-controlling Interests	19	(4.4)	4.4	(8.9)
Profit Attributable to Owners of Parent	20	354.4	(49.5)	403.9

Credit-related Costs (including Credit Costs for Trust Accounts)	21	(98.1)	(73.7)	(24.4)

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	608.4	138.1	470.2

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	152	30	122
Number of affiliates under the equity method	24	26	-	26

Non-Consolidated

Aggregate Figures for the 2 Banks

(Billions of yen)

		Third Quarter of Fiscal 2020 (Accumulated Period)				Third Quarter of Fiscal 2019 (Accumulated Period)
		MHBK	MHTB	Aggregate Figures	Change	
Gross Profits	1	994.8	88.6	1,083.4	37.8	1,045.5
Net Interest Income	2	560.1	18.3	578.4	79.9	498.5
Fiduciary Income	3		41.0	41.0	(1.5)	42.5
Trust Fees for Jointly Operated Designated Money Trust	4		*3.0*	*3.0*	*(0.1)*	*3.1*
Credit Costs for Trust Accounts	5		-	-	-	-
Net Fee and Commission Income	6	291.6	20.2	311.8	16.3	295.5
Net Trading Income	7	91.0	0.9	92.0	3.1	88.8
Net Other Operating Income	8	51.9	8.0	59.9	(60.1)	120.1
General and Administrative Expenses (excluding Non-Recurring Losses)	9	(596.5)	(60.7)	(657.3)	30.9	(688.2)
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) (1)	10	398.2	27.8	426.1	68.8	357.2
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) from core business areas (2)	11	366.3	19.8	386.2	118.8	267.3
Excluding Net Gains (Losses) from redemption of Investment Trusts	12	*359.7*	*19.3*	*379.0*	*114.9*	*264.1*
Reversal of (Provision for) General Reserve for Losses on Loans	13	(65.2)	-	(65.2)	(45.6)	(19.5)
Net Business Profits	14	333.0	27.8	360.9	23.1	337.7
Net Gains (Losses) related to Bonds	15	*31.8*	*7.9*	*39.8*	*(50.0)*	*89.9*
Net Non-Recurring Gains (Losses)	16	(90.7)	(1.7)	(92.4)	(193.9)	101.5
Net Gains (Losses) related to Stocks	17	(40.2)	(1.4)	(41.6)	(136.9)	95.2
Expenses related to Portfolio Problems	18	(36.0)	(0.0)	(36.0)	(17.8)	(18.1)
Gains on Reversal of Reserves for Possible Losses on Loans, and others	19	5.0	0.2	5.3	(4.3)	9.7
Other	20	(19.5)	(0.5)	(20.1)	(34.7)	14.6
Ordinary Profits	21	242.3	26.1	268.4	(170.8)	439.2
Net Extraordinary Gains (Losses)	22	56.4	5.3	61.8	69.2	(7.3)
Income before Income Taxes	23	298.7	31.5	330.2	(101.5)	431.8
Income Taxes	24	(103.6)	(8.0)	(111.6)	(1.3)	(110.3)
Net Income	25	195.0	23.5	218.5	(102.9)	321.4

(1) Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) for MHTB excludes the amounts of "Credit Costs for Trust Accounts" [5].

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

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

Credit-related Costs	26	(96.1)	0.2	(95.8)	(67.9)	(27.9)

Credit-related Costs [26] = Expenses related to Portfolio Problems [18] + Reversal of (Provision for) General Reserve for Losses on Loans [13]
+ Gains on Reversal of Reserves for Possible Losses on Loans, and others [19] + Credit Costs for Trust Accounts [5]

Reference: Breakdown of Credit-related Costs

Credit Costs for Trust Accounts	27		-	-	-	-
Reversal of (Provision for) General Reserve for Losses on Loans	28	(65.2)	0.2	(64.9)	(45.4)	(19.5)
Losses on Write-offs of Loans	29	(5.6)	0.0	(5.6)	1.8	(7.5)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	30	(25.3)	0.0	(25.3)	(24.9)	(0.4)
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	31	(0.0)	-	(0.0)	(0.0)	0.0
Reversal of (Provision for) Reserve for Contingencies	32	1.6	-	1.6	1.5	0.0
Other (including Losses on Sales of Loans)	33	(1.4)	-	(1.4)	(0.9)	(0.5)
Total	34	(96.1)	0.2	(95.8)	(67.9)	(27.9)

2. Net Gains/Losses on Stocks

Consolidated

(Billions of yen)

	Third Quarter of Fiscal 2020 (Accumulated Period)	Change	Third Quarter of Fiscal 2019 (Accumulated Period)
Net Gains (Losses) related to Stocks	(30.8)	(128.2)	97.3
Gains on Sales	84.5	(64.5)	149.1
Losses on Sales	(27.3)	2.6	(30.0)
Impairment (Devaluation)	(60.8)	(53.4)	(7.4)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(27.1)	(12.8)	(14.2)

Non-Consolidated

Aggregate Figures for the 2 Banks

	Third Quarter of Fiscal 2020 (Accumulated Period)	Change	Third Quarter of Fiscal 2019 (Accumulated Period)
Net Gains (Losses) related to Stocks	(41.6)	(136.9)	95.2
Gains on Sales	74.0	(69.1)	143.2
Losses on Sales	(24.6)	4.4	(29.1)
Impairment (Devaluation)	(63.7)	(59.7)	(3.9)
Reversal of (Provision for) Reserve for Possible Losses on Investments	(0.1)	0.4	(0.5)
Gains (Losses) on Derivatives other than for Trading	(27.1)	(12.8)	(14.2)

Mizuho Bank

	Third Quarter of Fiscal 2020 (Accumulated Period)	Change	Third Quarter of Fiscal 2019 (Accumulated Period)
Net Gains (Losses) related to Stocks	(40.2)	(136.4)	96.2
Gains on Sales	65.5	(74.1)	139.6
Losses on Sales	(21.4)	4.9	(26.3)
Impairment (Devaluation)	(61.4)	(57.5)	(3.9)
Reversal of (Provision for) Reserve for Possible Losses on Investments	(0.1)	0.4	(0.5)
Gains (Losses) on Derivatives other than for Trading	(22.7)	(10.2)	(12.4)

Mizuho Trust & Banking

	Third Quarter of Fiscal 2020 (Accumulated Period)	Change	Third Quarter of Fiscal 2019 (Accumulated Period)
Net Gains (Losses) related to Stocks	(1.4)	(0.4)	(0.9)
Gains on Sales	8.5	4.9	3.5
Losses on Sales	(3.2)	(0.5)	(2.7)
Impairment (Devaluation)	(2.2)	(2.2)	(0.0)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(4.4)	(2.6)	(1.8)

3. Unrealized Gains/Losses on Securities

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

Consolidated

(1) Other Securities

(Billions of yen)

		As of December 31, 2020				As of March 31, 2020				As of September 30, 2020 (Reference)			
		Book Value (=Fair Value)	Unrealized Gains/Losses			Book Value (=Fair Value)	Unrealized Gains/Losses			Book Value (=Fair Value)	Unrealized Gains/Losses		
				Gains	Losses			Gains	Losses			Gains	Losses
MHFG (Consolidated)	Other Securities	40,888.3	1,602.6	1,914.7	312.1	33,337.6	1,171.1	1,543.6	372.4	41,720.5	1,461.5	1,680.8	219.3
	Japanese Stocks	2,760.6	1,559.5	1,612.6	53.1	2,338.4	1,066.3	1,167.9	101.5	2,581.7	1,370.2	1,428.8	58.6
	Japanese Bonds	23,171.6	(52.7)	25.8	78.5	15,702.5	(54.1)	30.0	84.1	23,107.7	(50.5)	28.2	78.8
	Japanese Government Bonds	*19,946.9*	*(44.6)*	*1.4*	*46.1*	*12,601.9*	*(44.0)*	*6.5*	*50.5*	*19,920.3*	*(44.6)*	*2.6*	*47.2*
	Other	14,956.0	95.7	276.2	180.4	15,296.6	158.8	345.6	186.7	16,030.9	141.8	223.7	81.8
	Foreign Bonds	*11,996.7*	*136.5*	*153.9*	*17.3*	*12,702.2*	*200.9*	*246.0*	*45.1*	*13,299.4*	*171.5*	*184.5*	*13.0*

* 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.

* As of December 31, 2020 and September 30, 2020, fair value of securities is determined at the quoted market price, if available, or other reasonable value at the consolidated balance sheet date. As of March 31, 2020, 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 ¥16.1billion, ¥(1.3) billion and ¥(5.1) billion, which were recognized in the statement of income for December 31, 2020, September 30, 2020 and March 31,2020, respectively, by applying the fair-value hedge method.

(2) Bonds Held to Maturity

(Billions of yen)

	As of December 31, 2020				As of March 31, 2020				As of September 30, 2020 (Reference)			
	Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
			Gains	Losses			Gains	Losses			Gains	Losses
MHFG (Consolidated)	753.4	22.9	22.9	-	860.2	15.0	15.4	0.3	788.3	23.7	23.7	-

Non-Consolidated

Aggregate Figures for the 2 Banks

(1) Other Securities

(Billions of yen)

		As of December 31, 2020				As of March 31, 2020				As of September 30, 2020 (Reference)			
		Book Value (=Fair Value)	Unrealized Gains/Losses			Book Value (=Fair Value)	Unrealized Gains/Losses			Book Value (=Fair Value)	Unrealized Gains/Losses		
				Gains	Losses			Gains	Losses			Gains	Losses
MHBK	Other Securities	39,954.0	1,456.7	1,758.7	302.0	31,816.7	1,033.5	1,393.5	359.9	40,353.0	1,311.8	1,518.7	206.8
	Japanese Stocks	2,526.6	1,415.5	1,460.4	44.9	2,118.5	937.1	1,033.8	96.6	2,349.2	1,229.7	1,279.4	49.7
	Japanese Bonds	23,058.4	(53.7)	24.7	78.5	15,413.2	(55.6)	28.4	84.0	22,884.3	(51.2)	27.4	78.6
	Japanese Government Bonds	*19,932.6*	*(44.6)*	*1.4*	*46.1*	*12,406.8*	*(44.9)*	*5.6*	*50.5*	*19,786.3*	*(44.5)*	*2.5*	*47.1*
	Other	14,368.9	94.9	273.5	178.5	14,284.9	152.0	331.2	179.2	15,119.5	133.3	211.8	78.4
	Foreign Bonds	*11,602.9*	*137.6*	*153.1*	*15.4*	*11,916.9*	*188.3*	*233.2*	*44.8*	*12,625.6*	*163.6*	*174.8*	*11.2*
MHTB	Other Securities	374.1	78.5	86.6	8.1	911.8	63.4	78.1	14.6	785.7	79.1	90.2	11.0
	Japanese Stocks	149.9	76.8	84.9	8.0	134.9	57.1	64.2	7.1	145.9	71.5	80.1	8.6
	Japanese Bonds	89.8	1.0	1.0	0.0	262.3	1.5	1.5	0.0	200.0	0.6	0.8	0.1
	Japanese Government Bonds	-	-	-	-	*178.1*	*0.9*	*0.9*	-	*119.8*	*(0.1)*	*0.0*	*0.1*
	Other	134.3	0.6	0.6	0.0	514.5	4.8	12.3	7.5	439.8	6.9	9.2	2.2
	Foreign Bonds	-	-	-	-	*443.8*	*11.2*	*11.5*	*0.2*	*270.6*	*7.1*	*7.8*	*0.7*
Total	Other Securities	40,328.2	1,535.3	1,845.4	310.1	32,728.5	1,097.0	1,471.7	374.6	41,138.8	1,391.0	1,608.9	217.9
	Japanese Stocks	2,676.5	1,492.3	1,545.4	53.0	2,253.4	994.2	1,098.0	103.7	2,495.1	1,301.2	1,359.6	58.3
	Japanese Bonds	23,148.3	(52.7)	25.8	78.5	15,675.5	(54.1)	30.0	84.1	23,084.3	(50.5)	28.2	78.8
	Japanese Government Bonds	*19,932.6*	*(44.6)*	*1.4*	*46.1*	*12,585.0*	*(44.0)*	*6.5*	*50.5*	*19,906.1*	*(44.6)*	*2.6*	*47.2*
	Other	14,503.3	95.6	274.2	178.5	14,799.5	156.9	343.6	186.7	15,559.3	140.2	221.0	80.7
	Foreign Bonds	*11,602.9*	*137.6*	*153.1*	*15.4*	*12,360.7*	*199.6*	*244.7*	*45.1*	*12,896.3*	*170.7*	*182.7*	*11.9*

* 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.

* As of December 31, 2020,and September 30, 2020, fair value of securities is determined at the quoted market price, if available, or other reasonable value at the consolidated balance sheet date. As of March 31, 2020, 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 ¥16.1 billion,¥(1.3) billion and ¥(5.1) billion, which were recognized in the statement of income (aggregate figures for the 2 banks) for December 31, 2020, September 30, 2020 and March 31, 2020 respectively, by applying the fair-value hedge method.

(2) Bonds Held to Maturity

(Billions of yen)

	As of December 31, 2020				As of March 31, 2020				As of September 30, 2020 (Reference)			
	Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
			Gains	Losses			Gains	Losses			Gains	Losses
MHBK	753.4	22.9	22.9	-	860.2	15.0	15.4	0.3	788.3	23.7	23.7	-
MHTB	-	-	-	-	-	-	-	-	-	-	-	-
Total	753.4	22.9	22.9	-	860.2	15.0	15.4	0.3	788.3	23.7	23.7	-

(3) Investments in Subsidiaries and Affiliates

(Billions of yen)

	As of December 31, 2020				As of March 31, 2020				As of September 30, 2020 (Reference)			
	Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses			Book Value	Unrealized Gains/Losses		
			Gains	Losses			Gains	Losses			Gains	Losses
MHBK	135.7	243.7	244.2	0.4	135.7	151.8	153.7	1.8	135.7	206.8	207.3	0.4
MHTB	-	-	-	-	-	-	-	-	-	-	-	-
Total	135.7	243.7	244.2	0.4	135.7	151.8	153.7	1.8	135.7	206.8	207.3	0.4

(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 amounts are as follows:

Consolidated

(Billions of yen)

	As of December 31, 2020		As of March 31, 2020	As of September 30, 2020 (Reference)
	Unrealized Gains/Losses		Unrealized Gains/Losses	Unrealized Gains/Losses
		Change		
Other Securities	1,586.4	410.1	1,176.3	1,462.8
Japanese Stocks	1,543.3	471.8	1,071.5	1,371.5
Japanese Bonds	(52.7)	1.3	(54.1)	(50.5)
Japanese Government Bonds	*(44.6)*	*(0.6)*	*(44.0)*	*(44.6)*
Other	95.7	(63.1)	158.8	141.8
Foreign Bonds	*136.5*	*(64.3)*	*200.9*	*171.5*

Non-Consolidated
Aggregate Figures for the 2 Banks

(Billions of yen)

	As of December 31, 2020		As of March 31, 2020	As of September 30, 2020 (Reference)
	Unrealized Gains/Losses		Unrealized Gains/Losses	Unrealized Gains/Losses
		Change		
Other Securities	1,519.1	416.8	1,102.2	1,392.3
Japanese Stocks	1,476.2	476.7	999.4	1,302.5
Japanese Bonds	(52.7)	1.3	(54.1)	(50.5)
Japanese Government Bonds	*(44.6)*	*(0.6)*	*(44.0)*	*(44.6)*
Other	95.6	(61.2)	156.9	140.2
Foreign Bonds	*137.6*	*(62.0)*	*199.6*	*170.7*

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, 2020			As of March 31, 2020			As of September 30, 2020 (Reference)		
	Deferred Hedge Gains/Losses			Deferred Hedge Gains/Losses			Deferred Hedge Gains/Losses		
	Gains	Losses		Gains	Losses		Gains	Losses	
MHBK	1,124.2	1,048.1	76.1	1,321.4	1,217.3	104.1	1,215.7	1,117.3	98.4
MHTB	71.0	76.5	(5.5)	75.1	81.8	(6.6)	72.1	80.6	(8.5)
Total	1,195.2	1,124.7	70.5	1,396.6	1,299.1	97.4	1,287.8	1,198.0	89.8

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

5. Status of Non Performing Loans based on the Financial Reconstruction Act ("FRA")

Consolidated

(Billions of yen)

	As of December 31, 2020	Change	As of March 31, 2020	As of September 30, 2020 (Reference)
Claims against Bankrupt and Substantially Bankrupt Obligors	87.8	28.6	59.2	93.3
Claims with Collection Risk	387.0	3.2	383.7	382.8
Claims for Special Attention	332.0	74.1	257.8	312.2
Sub-total[1]	806.9	106.0	700.8	788.4
Normal Claims	92,553.2	(108.0)	92,661.2	95,324.3
Total[2]	93,360.1	(1.9)	93,362.1	96,112.8

(%)

NPL ratio[1]/[2]	0.86	0.11	0.75	0.82

Above figures are presented net of partial direct write-offs.

Trust Account

(Billions of yen)

	As of December 31, 2020	Change	As of March 31, 2020	As of September 30, 2020 (Reference)
Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-	-
Claims with Collection Risk	-	-	-	-
Claims for Special Attention	-	-	-	-
Sub-total[3]	-	-	-	-
Normal Claims	5.4	(3.3)	8.7	5.5
Total[4]	5.4	(3.3)	8.7	5.5

(%)

NPL ratio[3]/[4]	-	-	-	-

Consolidated + Trust Account

(Billions of yen)

	As of December 31, 2020	Change	As of March 31, 2020	As of September 30, 2020 (Reference)
Claims against Bankrupt and Substantially Bankrupt Obligors	87.8	28.6	59.2	93.3
Claims with Collection Risk	387.0	3.2	383.7	382.8
Claims for Special Attention	332.0	74.1	257.8	312.2
Sub-total[5]	806.9	106.0	700.8	788.4
Normal Claims	92,558.6	(111.4)	92,670.0	95,329.8
Total[6]	93,365.5	(5.3)	93,370.9	96,118.3

(%)

NPL ratio[5]/[6]	0.86	0.11	0.75	0.82

Trust account represents trust accounts that guarantee principals in the agreement.

Non-Consolidated

Aggregate Figures for the 2 Banks
(Banking Account + Trust Account)

(Billions of yen)

	As of December 31, 2020	Change	As of March 31, 2020	As of September 30, 2020 (Reference)
Claims against Bankrupt and Substantially Bankrupt Obligors	80.1	29.0	51.0	84.4
Claims with Collection Risk	394.8	8.3	386.5	382.4
Claims for Special Attention	286.0	62.5	223.4	265.1
Sub-total[1]	761.0	99.9	661.0	732.0
Normal Claims	94,088.7	197.8	93,890.9	96,285.8
Total[2]	94,849.7	297.7	94,551.9	97,017.9

(%)

NPL ratio[1]/[2]	0.80	0.10	0.69	0.75

Above figures are presented net of partial direct write-offs.

Mizuho Bank

(Billions of yen)

Claims against Bankrupt and Substantially Bankrupt Obligors	79.8	29.2	50.6	84.0
Claims with Collection Risk	388.8	6.0	382.7	375.9
Claims for Special Attention	285.0	62.7	222.3	264.3
Sub-total[3]	753.7	98.0	655.6	724.4
Normal Claims	90,714.9	211.8	90,503.0	92,804.5
Total[4]	91,468.6	309.9	91,158.7	93,528.9

(%)

NPL ratio[3]/[4]	0.82	0.10	0.71	0.77

Above figures are presented net of partial direct write-offs.

Mizuho Trust & Banking
(Banking Account)

(Billions of yen)

Claims against Bankrupt and Substantially Bankrupt Obligors	0.3	(0.1)	0.4	0.3
Claims with Collection Risk	6.0	2.2	3.7	6.5
Claims for Special Attention	0.9	(0.2)	1.1	0.7
Sub-total[5]	7.2	1.9	5.3	7.6
Normal Claims	3,368.4	(10.7)	3,379.1	3,475.7
Total[6]	3,375.6	(8.8)	3,384.4	3,483.3

(%)

NPL ratio[5]/[6]	0.21	0.05	0.15	0.22

Above figures are presented net of partial direct write-offs.

(Trust Account)

(Billions of yen)

Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-	-
Claims with Collection Risk	-	-	-	-
Claims for Special Attention	-	-	-	-
Sub-total[7]	-	-	-	-
Normal Claims	5.4	(3.3)	8.7	5.5
Total[8]	5.4	(3.3)	8.7	5.5

(%)

NPL ratio[7]/[8]	-	-	-	-

Trust account represents trust accounts that guarantee principals in the agreement.

6. Status of Deposits and Loans

Non-Consolidated

(1)-1 Deposits

(Billions of yen)

Aggregate Figures for the 2 Banks	As of December 31, 2020	Change	As of March 31, 2020	As of September 30, 2020 (Reference)
MHBK	122,537.4	(3,799.5)	126,337.0	129,739.0
MHTB	3,048.9	(47.3)	3,096.2	3,133.1
Total	125,586.4	(3,846.9)	129,433.3	132,872.1

(1)-2 Domestic Deposits

(Billions of yen)

Aggregate Figures for the 2 Banks		As of December 31, 2020	Change	As of March 31, 2020	As of September 30, 2020 (Reference)
MHBK		102,763.5	(1,016.2)	103,779.8	108,133.6
	Individual deposits	*46,743.7*	*2,583.4*	*44,160.3*	*45,730.4*
MHTB		3,048.9	(47.3)	3,096.2	3,133.1
	Individual deposits	*853.5*	*(4.7)*	*858.2*	*856.4*
Total		105,812.5	(1,063.6)	106,876.1	111,266.7
	Individual deposits	*47,597.3*	*2,578.7*	*45,018.6*	*46,586.8*

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, 2020	Change	As of March 31, 2020	As of September 30, 2020 (Reference)
MHBK	81,576.8	705.5	80,871.2	83,740.9
MHTB	3,356.4	(11.0)	3,367.4	3,465.9
Total	84,933.2	694.5	84,238.7	87,206.9

Note: Loans to MHFG are included as follows:

As of December 31, 2020: ¥850.0 billion (from MHBK)

As of September 30, 2020: ¥770.0 billion (from MHBK)

As of March 31, 2020: ¥860.0 billion (from MHBK)

(3) Interest Margins (Domestic Operations)

(%)

Mizuho Bank

		Third Quarter of Fiscal 2020 (Accumulated Period)	Change	Third Quarter of Fiscal 2019 (Accumulated Period)
Return on Loans and Bills Discounted	1	0.72	(0.04)	0.76
Cost of Deposits	2	0.00	(0.00)	0.00
Loan and Deposit Rate Margin [1]-[2]	3	0.71	(0.04)	0.76

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	0.74	(0.04)	0.79
Loan and Deposit Rate Margin [4]-[2]	5	0.74	(0.04)	0.78

(%)

Mizuho Trust & Banking

		Third Quarter of Fiscal 2020 (Accumulated Period)	Change	Third Quarter of Fiscal 2019 (Accumulated Period)
Return on Loans and Bills Discounted	6	0.57	(0.02)	0.59
Cost of Deposits	7	0.01	(0.00)	0.01
Loan and Deposit Rate Margin [6]-[7]	8	0.56	(0.01)	0.58

Notes: 1. Return on Loans and Bills Discounted excludes loans to financial institutions (including MHFG).
2. Deposits include NCDs.

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

Return on Loans and Bills Discounted	9	0.60	(0.01)	0.61
Loan and Deposit Rate Margin [9]-[7]	10	0.59	(0.01)	0.60

(Reference)

(%)

Aggregate Figures for the 2 Banks

		Third Quarter of Fiscal 2020 (Accumulated Period)	Change	Third Quarter of Fiscal 2019 (Accumulated Period)
Return on Loans and Bills Discounted	11	0.71	(0.04)	0.75
Cost of Deposits	12	0.00	(0.00)	0.00
Loan and Deposit Rate Margin [11]-[12]	13	0.71	(0.04)	0.75

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	0.73	(0.04)	0.78
Loan and Deposit Rate Margin [14]-[12]	15	0.73	(0.04)	0.77

(Attachments)

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

Millions of yen

	As of December 31, 2020 (A)	As of March 31, 2020 (B)	Change (A) - (B)
Assets			
Cash and Due from Banks	¥ **40,307,122**	¥ 38,833,234	¥ 1,473,888
Call Loans	**694,645**	958,359	(263,714)
Receivables under Resale Agreements	**3,900,529**	8,599,865	(4,699,335)
Guarantee Deposits Paid under Securities Borrowing Transactions	**149,883**	122,001	27,881
Other Debt Purchased	**443,075**	430,330	12,745
Trading Assets	**5,024,612**	5,013,413	11,199
Money Held in Trust	**503**	503	(0)
Securities	**42,404,839**	34,372,765	8,032,074
Loans and Bills Discounted	**81,576,857**	80,871,269	705,587
Foreign Exchange Assets	**1,851,513**	1,966,593	(115,080)
Derivatives other than for Trading	**4,154,707**	5,164,666	(1,009,958)
Other Assets	**3,260,105**	2,939,258	320,846
Tangible Fixed Assets	**856,613**	843,058	13,554
Intangible Fixed Assets	**356,219**	357,432	(1,212)
Prepaid Pension Cost	**616,388**	556,273	60,114
Deferred Tax Assets	**-**	36,950	(36,950)
Customers' Liabilities for Acceptances and Guarantees	**6,379,577**	6,535,786	(156,208)
Reserves for Possible Losses on Loans	**(450,565)**	(385,129)	(65,436)
Reserve for Possible Losses on Investments	**(1,629)**	(2,458)	829
Total Assets	¥ **191,524,999**	¥ 187,214,174	¥ 4,310,825
Liabilities			
Deposits	¥ **122,537,477**	¥ 126,337,030	¥ (3,799,552)
Negotiable Certificates of Deposit	**17,218,985**	12,706,349	4,512,635
Call Money	**1,049,895**	1,213,576	(163,681)
Payables under Repurchase Agreements	**8,569,252**	7,469,615	1,099,637
Guarantee Deposits Received under Securities Lending Transactions	**49,724**	276,869	(227,144)
Commercial Paper	**1,495,476**	411,089	1,084,386
Trading Liabilities	**3,393,184**	3,795,423	(402,239)
Borrowed Money	**14,484,476**	11,394,924	3,089,551
Foreign Exchange Liabilities	**703,174**	716,394	(13,219)
Bonds and Notes	**882,820**	1,100,670	(217,850)
Derivatives other than for Trading	**4,073,561**	4,843,165	(769,604)
Other Liabilities	**3,153,786**	3,175,327	(21,541)
Reserve for Bonus Payments	**3,907**	19,841	(15,933)
Reserve for Variable Compensation	**737**	765	(28)
Reserve for Possible Losses on Sales of Loans	**3,931**	637	3,293
Reserve for Contingencies	**90**	1,770	(1,679)
Reserve for Reimbursement of Deposits	**21,843**	25,943	(4,100)
Reserve for Reimbursement of Debentures	**16,918**	18,672	(1,753)
Deferred Tax Liabilities	**67,134**	-	67,134
Deferred Tax Liabilities for Revaluation Reserve for Land	**62,531**	62,695	(164)
Acceptances and Guarantees	**6,379,577**	6,535,786	(156,208)
Total Liabilities	**184,168,489**	180,106,550	4,061,938
Net Assets			
Common Stock and Preferred Stock	**1,404,065**	1,404,065	-
Capital Surplus	**2,286,167**	2,286,328	(161)
Capital Reserve	**655,450**	655,418	32
Other Capital Surplus	**1,630,716**	1,630,910	(194)
Retained Earnings	**2,440,285**	2,472,640	(32,354)
Appropriated Reserve	**353,908**	315,177	38,731
Other Retained Earnings	**2,086,377**	2,157,463	(71,085)
Retained Earnings Brought Forward	**2,086,377**	2,157,463	(71,085)
Total Shareholders' Equity	**6,130,517**	6,163,034	(32,516)
Net Unrealized Gains (Losses) on Other Securities, net of Taxes	**1,035,943**	736,239	299,703
Net Deferred Hedge Gains (Losses), net of Taxes	**52,268**	71,693	(19,424)
Revaluation Reserve for Land, net of Taxes	**137,779**	136,655	1,124
Total Valuation and Translation Adjustments	**1,225,991**	944,588	281,402
Total Net Assets	**7,356,509**	7,107,623	248,886
Total Liabilities and Net Assets	¥ **191,524,999**	¥ 187,214,174	¥ 4,310,825

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

Millions of yen

	For the nine months ended December 31, 2020 (A)	For the nine months ended December 31, 2019 (B)	Change (A) - (B)
Ordinary Income	¥ 1,510,567	¥ 2,045,730	¥ (535,163)
Interest Income	848,048	1,279,510	(431,462)
Interest on Loans and Bills Discounted	*621,455*	*869,968*	*(248,513)*
Interest and Dividends on Securities	*158,586*	*192,369*	*(33,782)*
Fee and Commission Income	365,291	354,102	11,188
Trading Income	91,454	88,691	2,762
Other Operating Income	131,643	171,084	(39,440)
Other Ordinary Income	74,129	152,341	(78,211)
Ordinary Expenses	1,268,267	1,636,041	(367,774)
Interest Expenses	287,933	800,342	(512,408)
Interest on Deposits	*96,357*	*362,369*	*(266,011)*
Fee and Commission Expenses	73,612	77,844	(4,231)
Trading Expenses	378	748	(369)
Other Operating Expenses	79,692	63,300	16,391
General and Administrative Expenses	585,826	588,132	(2,305)
Other Ordinary Expenses	240,822	105,673	135,148
Ordinary Profits	242,300	409,689	(167,389)
Extraordinary Gains	63,246	347	62,898
Extraordinary Losses	6,798	8,091	(1,293)
Income before Income Taxes	298,748	401,945	(103,197)
Income Taxes:			
Current	76,137	79,162	(3,025)
Deferred	27,544	22,894	4,650
Net Income	¥ 195,067	¥ 299,889	¥ (104,822)

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

Millions of yen

	As of December 31, 2020 (A)	As of March 31, 2020 (B)	Change (A) - (B)
Assets			
Cash and Due from Banks	¥ **2,207,010**	¥ 1,766,799	¥ 440,211
Call Loans	**6,725**	14,678	(7,953)
Guarantee Deposits Paid under Securities Borrowing Transactions	**30,489**	198,053	(167,564)
Other Debt Purchased	**156,995**	32,493	124,502
Trading Assets	**149,353**	169,750	(20,397)
Money Held in Trust	**8,877**	7,125	1,751
Securities	**293,301**	958,624	(665,323)
Loans and Bills Discounted	**3,356,441**	3,367,475	(11,034)
Foreign Exchange Assets	**3,385**	7,865	(4,479)
Other Assets	**276,131**	359,752	(83,621)
Tangible Fixed Assets	**104,557**	86,705	17,852
Intangible Fixed Assets	**26,730**	30,529	(3,799)
Prepaid Pension Cost	**80,029**	65,759	14,269
Customers' Liabilities for Acceptances and Guarantees	**17,159**	14,755	2,403
Reserves for Possible Losses on Loans	**(3,405)**	(3,689)	283
Total Assets	¥ **6,713,783**	¥ 7,076,682	¥ (362,899)
Liabilities			
Deposits	¥ **3,048,943**	¥ 3,096,295	¥ (47,351)
Negotiable Certificates of Deposit	**699,080**	664,780	34,300
Call Money	**502,324**	807,706	(305,382)
Guarantee Deposits Received under Securities Lending Transactions	**-**	289,789	(289,789)
Trading Liabilities	**152,279**	170,146	(17,866)
Borrowed Money	**396,967**	255,860	141,106
Foreign Exchange Liabilities	**-**	23	(23)
Bonds and Notes	**-**	10,000	(10,000)
Due to Trust Accounts	**1,281,597**	1,055,510	226,086
Other Liabilities	**22,966**	142,457	(119,491)
Reserve for Bonus Payments	**-**	2,153	(2,153)
Reserve for Variable Compensation	**285**	368	(83)
Provision for Retirement Benefits	**1,598**	-	1,598
Reserve for Reimbursement of Deposits	**1,697**	1,907	(209)
Deferred Tax Liabilities	**13,705**	3,220	10,485
Acceptances and Guarantees	**17,159**	14,755	2,403
Total Liabilities	**6,138,605**	6,514,977	(376,371)
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	**256,174**	253,465	2,709
Appropriated Reserve	**45,647**	41,484	4,163
Other Retained Earnings	**210,526**	211,980	(1,454)
Retained Earnings Brought Forward	**210,526**	211,980	(1,454)
Total Shareholders' Equity	**519,048**	516,339	2,709
Net Unrealized Gains (Losses) on Other Securities, net of Taxes	**60,008**	49,981	10,026
Net Deferred Hedge Gains (Losses), net of Taxes	**(3,879)**	(4,615)	736
Total Valuation and Translation Adjustments	**56,128**	45,365	10,763
Total Net Assets	**575,177**	561,705	13,472
Total Liabilities and Net Assets	¥ **6,713,783**	¥ 7,076,682	¥ (362,899)

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

Millions of yen

	For the nine months ended December 31, 2020 (A)	For the nine months ended December 31, 2019 (B)	Change (A) - (B)
Ordinary Income	¥ 134,413	¥ 140,472	¥ (6,058)
Fiduciary Income	41,028	42,545	(1,517)
Interest Income	25,196	29,323	(4,127)
Interest on Loans and Bills Discounted	*16,207*	*18,758*	*(2,550)*
Interest and Dividends on Securities	*7,375*	*9,024*	*(1,649)*
Fee and Commission Income	45,767	45,587	180
Trading Income	983	1,035	(51)
Other Operating Income	11,833	17,715	(5,881)
Other Ordinary Income	9,604	4,264	5,340
Ordinary Expenses	108,260	110,895	(2,635)
Interest Expenses	6,811	9,990	(3,179)
Interest on Deposits	*313*	*488*	*(174)*
Fee and Commission Expenses	25,547	26,342	(795)
Trading Expenses	-	109	(109)
Other Operating Expenses	3,804	5,344	(1,540)
General and Administrative Expenses	59,899	60,297	(397)
Other Ordinary Expenses	12,197	8,811	3,386
Ordinary Profits	26,153	29,576	(3,422)
Extraordinary Gains	6,569	907	5,662
Extraordinary Losses	1,188	550	638
Income before Income Taxes	31,533	29,933	1,600
Income Taxes:			
Current	2,934	3,016	(82)
Deferred	5,074	5,307	(233)
Net Income	¥ 23,524	¥ 21,608	¥ 1,915

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

Millions of yen

	As of December 31, 2020 (A)	As of March 31, 2020 (B)	Change (A) - (B)
Assets			
Current Assets			
Cash and Bank Deposits	¥ **356,982**	¥ 533,288	¥ (176,306)
Cash Segregated as Deposits for Customers and Others	**470,715**	387,043	83,672
Trading Assets	**6,450,728**	6,461,814	(11,086)
Operating Investment Securities	**34,105**	33,430	675
Receivables Related to Margin Transactions	**28,960**	22,055	6,904
Collateralized Short-Term Financing Agreements-Receivable	**3,947,435**	4,296,231	(348,796)
Advances Paid	**1,153**	579	574
Securities: Fail to Deliver	**7,969**	12,971	(5,002)
Short-Term Loans Receivable	**36,004**	37,298	(1,294)
Other Current Assets	**519,628**	595,830	(76,202)
Less: Allowance for Doubtful Accounts	**(10)**	(7)	(3)
Noncurrent Assets			
Property and Equipment	**19,651**	11,196	8,454
Intangible Assets	**62,618**	61,637	980
Investments and Other Assets	**312,023**	302,584	9,439
Total Assets	¥ **12,247,964**	¥ 12,755,956	¥ (507,991)
Liabilities			
Current Liabilities			
Trading Liabilities	¥ **4,512,884**	¥ 5,032,193	¥ (519,308)
Payables - Unsettled Trades	**126,069**	61,668	64,401
Payables Related to Margin Transactions	**41,022**	47,395	(6,373)
Collateralized Short-Term Financing Agreements-Payable	**3,562,666**	3,660,235	(97,569)
Deposits Received	**524,025**	350,409	173,615
Guarantee Deposits Received	**408,133**	370,607	37,526
Securities: Fail to Receive	**354**	2,029	(1,674)
Short-Term Borrowings	**851,142**	1,035,215	(184,073)
Commercial Paper	**334,500**	319,000	15,500
Bonds and Notes Due within One Year	**147,772**	137,358	10,413
Income Taxes Payable	**5,095**	3,022	2,072
Accrued Employees' Bonuses	**16,001**	13,531	2,470
Provision for Variable Compensation	**591**	816	(225)
Provision for Bonus Point Redemption	**-**	487	(487)
Other Current Liabilities	**32,794**	53,465	(20,671)
Noncurrent Liabilities			
Bonds and Notes	**571,516**	620,079	(48,562)
Long-Term Borrowings	**139,400**	135,600	3,800
Provision for Retirement Benefits	**20,920**	19,828	1,091
Other Noncurrent Liabilities	**3,005**	2,111	894
Statutory Reserves			
Reserve for Financial Instruments Transaction Liabilities	**2,506**	2,509	(3)
Total Liabilities	**11,300,401**	11,867,565	(567,164)
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	**425,177**	371,261	53,916
Other Retained Earnings	**425,177**	371,261	53,916
Retained Earnings Brought Forward	**425,177**	371,261	53,916
Total Shareholders' Equity	**931,994**	878,078	53,916
Net Unrealized Gains on (Operating) Investment Securities, net of Tax	**25,328**	20,066	5,261
Net Deferred Gains or Losses on Hedges, net of Tax	**(9,758)**	(9,754)	(4)
Total Valuation and Translation Adjustments	**15,569**	10,312	5,257
Total Net Assets	**947,563**	888,390	59,173
Total Liabilities and Net Assets	¥ **12,247,964**	¥ 12,755,956	¥ (507,991)

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

Millions of yen

	For the nine months ended December 31, 2020 (A)	For the nine months ended December 31, 2019 (B)	Change (A) - (B)
Operating Revenues	¥ 290,450	¥ 259,301	¥ 31,149
Commissions	132,423	109,757	22,666
Net Gain on Trading	104,110	80,725	23,384
Net Gain on Operating Investment Securities	1,071	2,549	(1,477)
Interest and Dividend Income	52,844	66,268	(13,424)
Interest Expenses	40,050	60,509	(20,458)
Net Operating Revenues	250,400	198,792	51,608
Selling, General and Administrative Expenses	192,908	175,634	17,274
Transaction-Related Expenses	52,755	42,853	9,901
Personnel Expenses	73,266	62,847	10,419
Real Estate Expenses	15,938	17,751	(1,813)
Administrative Expenses	29,581	31,885	(2,303)
Depreciation and Amortization	15,199	14,505	694
Taxes and Dues	4,363	3,589	773
Provision of Allowance for Doubtful Accounts	(25)	(12)	(12)
Other	1,829	2,214	(384)
Operating Income	57,491	23,157	34,333
Non-Operating Income	3,559	4,121	(561)
Non-Operating Expenses	170	121	49
Ordinary Income	60,880	27,158	33,722
Extraordinary Gain	12,049	944	11,104
Extraordinary Loss	1,844	559	1,285
Income before Income Taxes	71,085	27,543	43,541
Income Taxes:			
Current	8,995	3,473	5,521
Deferred	616	1,411	(794)
Net Income	¥ 61,472	¥ 22,658	¥ 38,814