For Immediate Release:

Consolidated Financial Statements for Fiscal 2020
(Under US GAAP)

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

July 5, 2021

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 Fiscal 2020 (for the fiscal year ended March 31, 2021)

(1) Consolidated Results of Operations

	Total revenue	Income before income tax expense	Net income attributable to MHFG shareholders
	¥ million	¥ million	¥ million
Fiscal 2020	3,497,876	1,028,764	581,765
Fiscal 2019	3,458,912	153,490	150,195

	Basic net income attributable to MHFG shareholders per common share	Diluted net income attributable to MHFG shareholders per common share
	¥	¥
Fiscal 2020	229.27	229.26
Fiscal 2019	59.19	59.19

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
Fiscal 2020	221,651,474	9,105,238
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 annual report on Form 20-F ("Form20-F") filed with the U.S. Securities and Exchange Commission ("SEC") on July 2, 2021. 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 20-F, 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 20-F is 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 coronavirus 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 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 (US GAAP)

In millions of yen

	As of March 31, 2021	As of March 31, 2020
Assets:		
Cash and due from banks	**1,600,555**	2,325,139
Interest-bearing deposits in other banks	**47,133,541**	39,625,975
Call loans and funds sold	**858,806**	1,006,991
Receivables under resale agreements	**11,623,438**	18,580,919
Receivables under securities borrowing transactions	**2,694,107**	2,216,059
Trading account assets	**26,753,109**	28,092,871
Investments:		
Available-for-sale securities	**27,853,035**	19,112,952
Held-to-maturity securities	**887,149**	862,031
Equity securities	**3,785,916**	3,256,717
Other investments	**515,346**	443,951
Loans	**88,580,867**	87,528,088
Allowance for credit losses on loans	**(650,849)**	(440,855)
Loans, net of allowance	**87,930,018**	87,087,233
Premises and equipment — net	**1,811,458**	1,856,248
Due from customers on acceptances	**237,348**	167,764
Accrued income	**316,834**	323,632
Goodwill	**92,695**	92,997
Intangible assets	**56,121**	64,689
Deferred tax assets	**44,970**	136,713
Other assets	**7,457,028**	5,965,879
Total assets	**221,651,474**	211,218,760
Liabilities:		
Deposits:		
Domestic:		
Noninterest-bearing deposits	**29,818,303**	28,109,943
Interest-bearing deposits	**92,037,375**	86,651,036
Foreign:		
Noninterest-bearing deposits	**2,332,218**	2,186,203
Interest-bearing deposits	**26,822,708**	28,001,485
Due to trust accounts	**380,793**	249,737
Call money and funds purchased	**1,312,790**	2,263,076
Payables under repurchase agreements	**18,607,147**	17,970,662
Payables under securities lending transactions	**1,208,031**	1,423,638
Other short-term borrowings	**9,085,912**	4,914,485
Trading account liabilities	**10,877,538**	12,416,785
Bank acceptances outstanding	**237,348**	167,764
Income taxes payable	**56,665**	68,557
Deferred tax liabilities	**76,957**	25,874
Accrued expenses	**194,303**	249,344
Long-term debt	**11,706,471**	10,346,152
Other liabilities	**7,208,758**	6,998,395
Total liabilities	**211,963,317**	202,043,136
Equity:		
MHFG shareholders' equity:		
Common stock	**5,826,863**	5,827,500
Retained earnings	**2,967,385**	2,700,774
Accumulated other comprehensive income (loss), net of tax	**318,114**	(9,494)
Less: Treasury stock, at cost	**(7,124)**	(6,415)
Total MHFG shareholders' equity	**9,105,238**	8,512,365
Noncontrolling interests	**582,919**	663,259
Total equity	**9,688,157**	9,175,624
Total liabilities and equity	**221,651,474**	211,218,760

COMPARISON OF CONSOLIDATED STATEMENTS OF INCOME (US GAAP)

In millions of yen

	For the fiscal year ended March 31, 2021	For the fiscal year ended March 31, 2020
Interest and dividend income:		
Loans, including fees	**1,018,766**	1,380,828
Investments:		
Interest	**55,482**	89,749
Dividends	**56,847**	76,150
Trading account assets	**236,620**	221,983
Call loans and funds sold	**2,186**	5,434
Receivables under resale agreements and securities borrowing transactions	**42,350**	271,598
Deposits in other banks	**44,305**	105,430
Total interest and dividend income	**1,456,556**	2,151,172
Interest expense:		
Deposits	**160,315**	615,785
Trading account liabilities	**52,682**	52,955
Call money and funds purchased	**1,829**	8,830
Payables under repurchase agreements and securities lending transactions	**54,655**	358,862
Other short-term borrowings	**18,432**	29,813
Long-term debt	**180,026**	205,136
Total interest expense	**467,939**	1,271,381
Net interest income	**988,617**	879,791
Provision (credit) for credit losses	**112,776**	156,200
Net interest income after provision (credit) for credit losses	**875,841**	723,591
Noninterest income:		
Fee and commission income	**912,684**	867,885
Foreign exchange gains (losses) — net	**89,267**	44,345
Trading account gains (losses) — net	**120,596**	745,692
Investment gains (losses) — net:		
Debt securities	**(22,032)**	31,032
Equity securities	**850,567**	(557,391)
Equity in earnings (losses) of equity method investees — net	**31,027**	34,012
Gains on disposal of premises and equipment	**7,125**	2,583
Other noninterest income	**52,086**	139,582
Total noninterest income	**2,041,320**	1,307,740
Noninterest expenses:		
Salaries and employee benefits	**685,692**	677,332
General and administrative expenses	**623,732**	649,498
Occupancy expenses	**206,470**	214,851
Fee and commission expenses	**190,489**	194,010
Provision (credit) for credit losses on off-balance-sheet instruments	**18,007**	19,262
Other noninterest expenses	**164,007**	122,888
Total noninterest expenses	**1,888,397**	1,877,841
Income before income tax expense	**1,028,764**	153,490
Income tax expense	**210,716**	47,175
Net Income	**818,048**	106,315
Less: Net income (loss) attributable to noncontrolling interests	**236,283**	(43,880)
Net income attributable to MHFG shareholders	**581,765**	150,195

Status of Loans and Allowance for credit losses on loans (US GAAP)

In millions of yen

		As of March 31, 2021	As of March 31, 2020
Nonaccrual loans with an allowance	a	**1,113,550**	596,000
Nonaccrual loans without an allowance (Note)	b	**110,731**	120,204
Accrual loans	c	**87,523,614**	86,960,965
Total loans (a+b+c)	d	**88,747,895**	87,677,169
Less: Unearned income and deferred loan fees — net	e	**167,028**	149,081
Total loans before allowance for credit losses on loans (d-e)	f	**88,580,867**	87,528,088
Allowance for credit losses on loans	g	**650,849**	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 credit losses on loans.