

MIZUHO FINANCIAL GROUP INC  
Form 6-K  
November 14, 2018

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**  
**FORM 6-K**  
**REPORT OF FOREIGN PRIVATE ISSUER**  
**PURSUANT TO RULE 13a-16 OR 15d-16**  
**UNDER THE SECURITIES EXCHANGE ACT OF 1934**

**For the month of November 2018**

**Commission File Number 001-33098**

**Mizuho Financial Group, Inc.**

(Translation of registrant's name into English)

**5-5, Otemachi 1-chome**

**Chiyoda-ku, Tokyo 100-8176**

**Japan**

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F      Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes      No

If  Yes  is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):82-\_\_\_\_\_.

THIS REPORT ON FORM 6-K SHALL BE DEEMED TO BE INCORPORATED BY REFERENCE INTO THE PROSPECTUS FORMING A PART OF MIZUHO FINANCIAL GROUP, INC. S REGISTRATION STATEMENT ON FORM F-3 (FILE NO. 333-213187) AND TO BE A PART OF SUCH PROSPECTUS FROM THE DATE ON WHICH THIS REPORT IS FURNISHED, TO THE EXTENT NOT SUPERSEDED BY DOCUMENTS OR REPORTS SUBSEQUENTLY FILED OR FURNISHED.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: November 14, 2018

Mizuho Financial Group, Inc.

By: /s/ Makoto Umemiya

Name: Makoto Umemiya

Title: Managing Executive Officer / Group  
CFO

**For Immediate Release:****Consolidated Financial Statements for the Second Quarter of Fiscal 2018****(Six months ended September 30, 2018)****<Under Japanese GAAP>**Company Name: **Mizuho Financial Group, Inc. ( MHFG )** November 14, 2018

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: Masahiro Kosugi Executive Officer,

Filing of Shihanki Hokokusho (scheduled): November 28, 2018 Phone: +81-3-6838-6101  
 Commencement of Dividend Payment (scheduled): December 6, 2018 Trading Accounts: Established  
 Supplementary Materials on Quarterly Results: Attached  
 IR Conference on Quarterly Results: Scheduled

Amounts less than one million yen are rounded down.

**1. Financial Highlights for the Second Quarter (First Half) of Fiscal 2018 (for the six months ended September 30, 2018)****(1) Consolidated Results of Operations**

	(%: Changes from the previous first half)					
	Ordinary Income		Ordinary Profits		Profit Attributable to Owners of Parent	
	¥ million	%	¥ million	%	¥ million	%
1H F2018	1,994,087	12.9	466,912	8.2	359,360	13.4
1H F2017	1,764,841	12.8	431,306	2.4	316,645	(11.5)

Note: Comprehensive Income: 1H F2018: ¥235,972 million, (45.3)%; 1H F2017: ¥431,894 million, 116.1%

	Net Income per Share of Common Stock	Diluted Net Income per Share of Common Stock
	¥	¥
1H F2018	14.16	14.16
1H F2017	12.48	12.47

**(2) Consolidated Financial Conditions**

	<b>Total Assets</b> ¥ million	<b>Total Net Assets</b> ¥ million	<b>Own Capital Ratio</b> %
1H F2018	207,560,759	9,672,610	4.4
Fiscal 2017	205,028,300	9,821,246	4.4

Reference: Own Capital: As of September 30, 2018: ¥9,197,389 million; As of March 31, 2018: ¥9,065,843 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				Total ¥
	First Quarter-end ¥	Second Quarter-end ¥	Third Quarter-end ¥	Fiscal Year-end ¥	
Fiscal 2017		3.75		3.75	7.50
Fiscal 2018		3.75			
Fiscal 2018 (estimate)				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 2018 (for the fiscal year ending March 31, 2019)**

	Profit Attributable to Owners of Parent		Net Income per Share of Common Stock
	¥ million	%	¥
Fiscal 2018	570,000	(1.1)	22.47

(%: Changes from the previous fiscal year)

- Notes: 1. Revision of the latest announced earnings estimates for fiscal 2018: 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 1H and the number of outstanding shares as of September 30, 2018 (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) Changes in Accounting Policies and Accounting Estimates / Restatements**

Changes in accounting policies due to revisions of accounting standards, etc. : No

Changes in accounting policies other than above: No

Changes in accounting estimates: No

Restatements: No

**(3) Issued Shares of Common Stock**

Period-end issued shares (including treasury stock):	As of September 30, 2018	25,392,498,945 shares	As of March 31, 2018	25,389,644,945 shares
Period-end treasury stock:	As of September 30, 2018	34,314,755 shares	As of March 31, 2018	24,829,446 shares
Average outstanding shares:	1st Half Fiscal 2018	25,363,166,750 shares	1st Half Fiscal 2017	25,366,346,742 shares

This immediate release is outside the scope of semi-annual audit by certified public accountants or audit firms.

*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](http://www.mizuho-fg.com/index.html) and also at the SEC 's web site at [www.sec.gov](http://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.*

*MHFG is a specified business company under Cabinet Office Ordinance on Disclosure of Corporate Information, etc. Article 17-15 clause 2 and prepares the interim consolidated financial statements in the second quarter.*

m Contents of Attachment

1. Interim 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) Consolidated Statements of Changes in Net Assets	p.1-6
(4) Note for Assumption of Going Concern	p.1-7
øSELECTED FINANCIAL INFORMATION For the Second Quarter (First Half) of Fiscal 2018 [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.

An MHFG IR conference for institutional investors and analysts is scheduled for November 20, 2018 (Tuesday). The IR conference presentation materials and audio archive will be available for use by individual investors in the IR Information section of the Mizuho Financial Group HP immediately after the conference.

**1. Interim Consolidated Financial Statements and Others****(1) Consolidated Balance Sheets**

	<b>As of</b>	<b>As of</b>
	<b>March 31, 2018</b>	<b>September 30, 2018</b>
		<i>Millions of yen</i>
<b>Assets</b>		
Cash and Due from Banks	¥ 47,725,360	¥ 46,579,445
Call Loans and Bills Purchased	715,149	336,548
Receivables under Resale Agreements	8,080,873	10,275,017
Guarantee Deposits Paid under Securities Borrowing Transactions	4,350,527	2,709,640
Other Debt Purchased	2,713,742	2,577,593
Trading Assets	10,507,133	12,274,307
Money Held in Trust	337,429	409,725
Securities	34,183,033	34,975,299
Loans and Bills Discounted	79,421,473	80,516,017
Foreign Exchange Assets	1,941,677	2,229,807
Derivatives other than for Trading Assets	1,807,999	1,428,605
Other Assets	4,588,484	4,342,091
Tangible Fixed Assets	1,111,128	1,093,635
Intangible Fixed Assets	1,092,708	1,074,255
Net Defined Benefit Asset	996,173	983,445
Deferred Tax Assets	47,839	42,924
Customers Liabilities for Acceptances and Guarantees	5,723,186	5,964,576
Reserves for Possible Losses on Loans	(315,621)	(252,177)
<b>Total Assets</b>	<b>¥ 205,028,300</b>	<b>¥ 207,560,759</b>

*Mizuho Financial Group, Inc.*

	As of March 31, 2018	Millions of yen As of September 30, 2018
<b>Liabilities</b>		
Deposits	¥ 125,081,233	¥ 120,819,088
Negotiable Certificates of Deposit	11,382,590	12,500,325
Call Money and Bills Sold	2,105,293	5,736,053
Payables under Repurchase Agreements	16,656,828	17,488,448
Guarantee Deposits Received under Securities Lending Transactions	1,566,833	1,838,150
Commercial Paper	710,391	683,390
Trading Liabilities	8,121,543	7,682,367
Borrowed Money	4,896,218	4,817,339
Foreign Exchange Liabilities	445,804	473,194
Short-term Bonds	362,185	303,302
Bonds and Notes	7,544,256	8,696,783
Due to Trust Accounts	4,733,131	4,725,740
Derivatives other than for Trading Liabilities	1,514,483	1,397,924
Other Liabilities	3,685,585	4,174,229
Reserve for Bonus Payments	66,872	49,284
Reserve for Variable Compensation	3,242	1,500
Net Defined Benefit Liability	58,890	59,466
Reserve for Director and Corporate Auditor Retirement Benefits	1,460	1,308
Reserve for Possible Losses on Sales of Loans	1,075	1,153
Reserve for Contingencies	5,622	4,750
Reserve for Reimbursement of Deposits	20,011	19,802
Reserve for Reimbursement of Debentures	30,760	28,197
Reserves under Special Laws	2,361	2,358
Deferred Tax Liabilities	421,002	353,680
Deferred Tax Liabilities for Revaluation Reserve for Land	66,186	65,732
Acceptances and Guarantees	5,723,186	5,964,576
<b>Total Liabilities</b>	<b>¥ 195,207,054</b>	<b>¥ 197,888,149</b>
<b>Net Assets</b>		
Common Stock	¥ 2,256,548	¥ 2,256,767
Capital Surplus	1,134,922	1,138,434
Retained Earnings	4,002,835	4,268,037
Treasury Stock	(5,997)	(7,888)
<b>Total Shareholders Equity</b>	<b>7,388,309</b>	<b>7,655,351</b>
Net Unrealized Gains (Losses) on Other Securities	1,392,392	1,335,533
Deferred Gains or Losses on Hedges	(67,578)	(123,418)
Revaluation Reserve for Land	144,277	143,248
Foreign Currency Translation Adjustments	(85,094)	(90,790)
Remeasurements of Defined Benefit Plans	293,536	277,466

<b>Total Accumulated Other Comprehensive Income</b>	1,677,534	1,542,038
<b>Stock Acquisition Rights</b>	1,163	714
<b>Non-Controlling Interests</b>	754,239	474,506
<b>Total Net Assets</b>	9,821,246	9,672,610
<b>Total Liabilities and Net Assets</b>	¥ 205,028,300	¥ 207,560,759

1-3

**(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income****[Consolidated Statements of Income]**

	<b>For the six months ended September 30, 2017</b>	<i>Millions of yen</i> <b>For the six months ended September 30, 2018</b>
<b>Ordinary Income</b>	¥ 1,764,841	¥ 1,994,087
Interest Income	797,177	994,826
<i>Interest on Loans and Bills Discounted</i>	494,710	604,086
<i>Interest and Dividends on Securities</i>	142,667	163,560
Fiduciary Income	27,690	28,023
Fee and Commission Income	344,211	366,778
Trading Income	130,953	156,449
Other Operating Income	177,376	178,133
Other Ordinary Income	287,431	269,875
<b>Ordinary Expenses</b>	1,333,535	1,527,175
Interest Expenses	389,759	586,633
<i>Interest on Deposits</i>	152,774	217,934
Fee and Commission Expenses	80,493	81,850
Other Operating Expenses	47,347	44,155
General and Administrative Expenses	733,194	717,467
Other Ordinary Expenses	82,740	97,067
<b>Ordinary Profits</b>	431,306	466,912
<b>Extraordinary Gains</b>	2,164	10,271
<b>Extraordinary Losses</b>	4,388	3,551
<b>Income before Income Taxes</b>	429,082	473,632
Income Taxes:		
Current	107,634	116,078
Deferred	(12,364)	(14,319)
Total Income Taxes	95,270	101,759
<b>Profit</b>	333,812	371,872
<b>Profit Attributable to Non-controlling Interests</b>	17,166	12,511
<b>Profit Attributable to Owners of Parent</b>	¥ 316,645	¥ 359,360

1-4

**[Consolidated Statements of Comprehensive Income]**

	<b>For the six months ended September 30, 2017</b>	<i>Millions of yen</i> <b>For the six months ended September 30, 2018</b>
Profit	¥ 333,812	¥ 371,872
Other Comprehensive Income	98,082	(135,899)
Net Unrealized Gains (Losses) on Other Securities	118,017	(58,557)
Deferred Gains or Losses on Hedges	(17,318)	(55,862)
Revaluation Reserve for Land	(2)	
Foreign Currency Translation Adjustments	(161)	(3,401)
Remeasurements of Defined Benefit Plans	8,116	(15,346)
Share of Other Comprehensive Income of Associates Accounted for Using Equity Method	(10,569)	(2,732)
<b>Comprehensive Income</b>	<b>431,894</b>	<b>235,972</b>
 (Breakdown)		
Comprehensive Income Attributable to Owners of Parent	416,654	224,894
Comprehensive Income Attributable to Non-controlling Interests	15,240	11,078



**(3) Consolidated Statements of Changes in Net Assets**

For the six months ended September 30, 2017

	Shareholders Equity				Total
	Common Stock	Capital Surplus	Retained Earnings	Treasury Stock	Shareholders Equity
Balance as of the beginning of the period	2,256,275	1,134,416	3,615,449	(4,849)	7,001,291
Changes during the period					
Issuance of New Shares	273	273			546
Cash Dividends			(95,173)		(95,173)
Profit Attributable to Owners of Parent			316,645		316,645
Repurchase of Treasury Stock				(2,447)	(2,447)
Disposition of Treasury Stock		(43)		821	778
Transfer from Revaluation Reserve for Land			788		788
Change in Treasury Shares of Parent Arising from Transactions with Non-controlling Shareholders		122			122
Net Changes in Items other than Shareholders Equity					
Total Changes during the period	273	352	222,260	(1,625)	221,260
Balance as of the end of the period	2,256,548	1,134,768	3,837,710	(6,475)	7,222,552

**Accumulated Other Comprehensive Income**

	Net		Remeasurements			Total		Non-Controlling Interests	Total Net Assets
	Unrealized Gains (Losses) on Other Securities	Deferred Gains or Losses on Hedges	Revaluation Reserve for Land	Foreign Currency Translation Adjustments	of Defined Benefit Plans	Accumulated Other Comprehensive Income	Stock Acquisition Rights		
Balance as of the beginning of the period	1,289,985	10,172	145,609	(69,657)	144,866	1,520,976	1,754	749,339	9,273,361
Changes during the period									
Issuance of New Shares									546
Cash Dividends									(95,173)
									316,645

Profit Attributable to Owners of Parent										
Repurchase of Treasury Stock										(2,447)
Disposition of Treasury Stock										778
Transfer from Revaluation Reserve for Land										788
Change in Treasury Shares of Parent Arising from Transactions with Non-controlling Shareholders										122
Net Changes in Items other than Shareholders Equity	119,780	(17,886)	(791)	(5,922)	4,039	99,220	(580)	487	99,127	
Total Changes during the period	119,780	(17,886)	(791)	(5,922)	4,039	99,220	(580)	487	320,388	
Balance as of the end of the period	1,409,766	(7,714)	144,817	(75,579)	148,906	1,620,196	1,173	749,827	9,593,750	

Mizuho Financial Group, Inc.

For the six months ended September 30, 2018

	<i>Millions of yen</i>				
	Shareholders Equity				Total
	Common Stock	Capital Surplus	Retained Earnings	Treasury Stock	Shareholders Equity
Balance as of the beginning of the period	2,256,548	1,134,922	4,002,835	(5,997)	7,388,309
Changes during the period					
Issuance of New Shares	218	218			437
Cash Dividends			(95,186)		(95,186)
Profit Attributable to Owners of Parent			359,360		359,360
Repurchase of Treasury Stock				(2,856)	(2,856)
Disposition of Treasury Stock		(15)		965	950
Transfer from Revaluation Reserve for Land			1,028		1,028
Change in Treasury Shares of Parent Arising from Transactions with Non-controlling Shareholders		3,307			3,307
Net Changes in Items other than Shareholders Equity					
Total Changes during the period	218	3,511	265,202	(1,891)	267,041
Balance as of the end of the period	2,256,767	1,138,434	4,268,037	(7,888)	7,655,351

## Accumulated Other Comprehensive Income

	Net Unrealized		Remeasurements Total					Stock Rights	Non- Controlling Interests	Total Net Assets
	Gains (Losses) on Other Securities	Deferred Gains or Losses on Hedges	Revaluation Reserve for Land	Foreign Currency Translation Adjustments	Defined Benefit Plans	Other Comprehensive Income				
Balance as of the beginning of the period	1,392,392	(67,578)	144,277	(85,094)	293,536	1,677,534	1,163	754,239	9,821,246	
Changes during the period										
Issuance of New Shares									437	
Cash Dividends									(95,186)	
Profit Attributable to Owners of									359,360	

Parent									
Repurchase of Treasury Stock									(2,856)
Disposition of Treasury Stock									950
Transfer from Revaluation Reserve for Land									1,028
Change in Treasury Shares of Parent Arising from Transactions with Non-controlling Shareholders									3,307
Net Changes in Items other than Shareholders Equity	(56,859)	(55,840)	(1,028)	(5,696)	(16,070)	(135,495)	(449)	(279,732)	(415,678)
Total Changes during the period	(56,859)	(55,840)	(1,028)	(5,696)	(16,070)	(135,495)	(449)	(279,732)	(148,636)
Balance as of the end of the period	1,335,533	(123,418)	143,248	(90,790)	277,466	1,542,038	714	474,506	9,672,610

**(4) Note for Assumption of Going Concern**

There is no applicable information.

**SELECTED FINANCIAL INFORMATION**

**For the Second Quarter (First Half) of Fiscal 2018**

**(Six months ended September 30, 2018)**

**<Under Japanese GAAP>**

**Mizuho Financial Group, Inc.**

---

**C O N T E N T S**

*Notes:*

**CON** : Consolidated figures for Mizuho Financial Group, Inc. ( MHFG )

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

	<i>See above</i>		<i>Page</i>
	<i>Notes</i>		
<b>I. FINANCIAL DATA FOR THE FIRST HALF OF FISCAL 2018</b>			
1. Income Analysis	<i>CON NON</i>		2-1
2. Interest Margins (Domestic Operations)	<i>NON</i>		2-5
3. Use and Source of Funds	<i>NON</i>		2-6
4. Net Gains/Losses on Securities	<i>CON NON</i>		2-7
5. Unrealized Gains/Losses on Securities	<i>CON NON</i>		2-9
6. Projected Redemption Amounts for Securities	<i>NON</i>		2-11
7. Overview of Derivative Transactions Qualifying for Hedge Accounting	<i>NON</i>		2-12
8. Employee Retirement Benefits	<i>NON CON</i>		2-13
9. Capital Ratio	<i>CON NON</i>		2-15
<b>II. REVIEW OF CREDITS</b>			
	<i>See above</i>		<i>Page</i>
	<i>Notes</i>		
1. Status of Non-Accrual, Past Due & Restructured Loans	<i>CON NON</i>		2-16
2. Status of Reserves for Possible Losses on Loans	<i>CON NON</i>		2-18
3. Reserve Ratios for Non-Accrual, Past Due & Restructured Loans	<i>CON NON</i>		2-19
4. Status of Disclosed Claims under the Financial Reconstruction Act ( FRA )	<i>CON NON</i>		2-20
5. Coverage on Disclosed Claims under the FRA	<i>NON</i>		2-22
6. Overview of Non-Performing Loans( NPLs )	<i>NON</i>		2-24
7. Results of Removal of NPLs from the Balance Sheet	<i>NON</i>		2-25
8. Status of Loans by Industry			

Edgar Filing: MIZUHO FINANCIAL GROUP INC - Form 6-K

(1) Outstanding Balances and Non-Accrual, Past Due & Restructured Loans by Industry	<i>NON</i>	2-26
(2) Disclosed Claims under the FRA and Coverage Ratio by Industry	<i>NON</i>	2-28
9. Housing and Consumer Loans & Loans to Small and Medium-Sized Enterprises ( SMEs ) and Individual Customers		
(1) Balance of Housing and Consumer Loans	<i>NON</i>	2-29
(2) Loans to SMEs and Individual Customers	<i>NON</i>	2-29
10. Status of Loans by Region	<i>NON</i>	2-30
	<i>See above</i>	
<b>III. DEFERRED TAXES</b>	<i>Notes</i>	<i>Page</i>
1. Estimation for Calculating Deferred Tax Assets	<i>NON</i>	2-31

<b>IV. OTHERS</b>	<b><i>See above Notes</i></b>	<b><i>Page</i></b>
1. Breakdown of Deposits (Domestic Offices)	<i>NON</i>	2-33
2. Number of Directors and Employees		2-34
3. Number of Offices		2-34
4. Earnings Plan for Fiscal 2018	<i>CON    NON</i>	2-35
<b>Attachments</b>		<b><i>Page</i></b>
Mizuho Bank, Ltd.		
Comparison of Non-Consolidated Balance Sheets (selected items)		2-36
Comparison of Non-Consolidated Statements of Income (selected items)		2-37
Mizuho Trust & Banking Co., Ltd.		
Comparison of Non-Consolidated Balance Sheets (selected items)		2-38
Comparison of Non-Consolidated Statements of Income (selected items)		2-39
Statement of Trust Assets and Liabilities		2-40
Comparison of Balances of Principal Items		2-41
Mizuho Securities Co., Ltd.		
Comparison of Non-Consolidated Balance Sheets (selected items)		2-42
Comparison of Non-Consolidated Statements of Income (selected items)		2-43

*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](http://www.mizuho-fg.com/index.html) and also at the SEC 's web site at [www.sec.gov](http://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.*

**I. FINANCIAL DATA FOR THE FIRST HALF OF FISCAL 2018****1. Income Analysis**

Consolidated

		<i>(Millions of yen)</i>		
		First Half of Fiscal 2018	Change	First Half of Fiscal 2017
Consolidated Gross Profits	1	<b>1,011,571</b>	51,761	959,809
Net Interest Income	2	<b>408,193</b>	774	407,418
Fiduciary Income	3	<b>28,023</b>	332	27,690
<i>Credit Costs for Trust Accounts</i>	4			
Net Fee and Commission Income	5	<b>284,927</b>	21,209	263,717
Net Trading Income	6	<b>156,449</b>	25,496	130,953
Net Other Operating Income	7	<b>133,978</b>	3,948	130,029
General and Administrative Expenses	8	<b>(717,467)</b>	15,727	(733,194)
Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Losses on Loans)	9	<b>(20,812)</b>	(11,107)	(9,704)
<i>Losses on Write-offs of Loans</i>	10	<b>(17,942)</b>	(8,197)	(9,744)
Gains on Reversal of Reserves for Possible Losses on Loans, and others	11	<b>50,609</b>	(87,164)	137,773
Net Gains (Losses) related to Stocks	12	<b>149,981</b>	42,054	107,926
Equity in Income from Investments in Affiliates	13	<b>19,397</b>	8,843	10,553
Other	14	<b>(26,368)</b>	15,490	(41,858)
<b>Ordinary Profits</b>	<b>15</b>	<b>466,912</b>	35,606	431,306
Net Extraordinary Gains (Losses)	16	<b>6,719</b>	8,943	(2,223)
Income before Income Taxes	17	<b>473,632</b>	44,549	429,082
Income Taxes Current	18	<b>(116,078)</b>	(8,444)	(107,634)
Deferred	19	<b>14,319</b>	1,954	12,364
Profit	20	<b>371,872</b>	38,060	333,812
Profit Attributable to Non-controlling Interests	21	<b>(12,511)</b>	4,654	(17,166)
Profit Attributable to Owners of Parent	22	<b>359,360</b>	42,715	316,645
Credit-related Costs (including Credit Costs for Trust Accounts)	23	<b>29,797</b>	(98,271)	128,068

\* Credit-related Costs [23] = 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 [11] + Credit Costs for Trust Accounts [4]

(Reference)

Consolidated Net Business Profits	24	<b>291,036</b>	49,387	241,649
-----------------------------------	----	----------------	--------	---------

\* Consolidated Net Business Profits [24] = 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	25	<b>125</b>	(5)	130
Number of affiliates under the equity method	26	<b>19</b>		19

2-1

## Aggregate Figures for the 2 Banks

Non-Consolidated

		First Half of Fiscal 2018			(Millions of yen)	
		MHBK	MHTB	Aggregate	Change	First Half
				Figures		of Fiscal
						2017
Gross Profits	1	637,022	58,282	695,305	35,124	660,181
Domestic Gross Profits	2	361,024	57,358	418,382	(7,754)	426,137
Net Interest Income	3	237,317	12,153	249,471	(4,320)	253,792
Fiduciary Income	4		27,593	27,593	(22)	27,616
<i>Trust Fees for Jointly Operated Designated Money Trust</i>	5		1,915	1,915	190	1,724
<i>Credit Costs for Trust Accounts</i>	6					
<i>*</i>						
Net Fee and Commission Income	7	108,914	13,679	122,593	13,662	108,930
Net Trading Income	8	2,759	1,077	3,836	(8,807)	12,644
Net Other Operating Income	9	12,033	2,853	14,886	(8,265)	23,152
International Gross Profits	10	275,998	924	276,922	42,878	234,044
Net Interest Income	11	109,616	1,535	111,152	5,354	105,798
Net Fee and Commission Income	12	66,778	(375)	66,402	9,931	56,470
Net Trading Income	13	26,419	(62)	26,356	13,876	12,480
Net Other Operating Income	14	73,184	(173)	73,010	13,716	59,294
General and Administrative Expenses (excluding Non-Recurring Losses)	15	(435,555)	(41,223)	(476,778)	2,665	(479,444)
<i>Expense Ratio</i>	16	68.3%	70.7%	68.5%	(4.0%)	72.6%
Personnel Expenses	17	(170,034)	(19,886)	(189,920)	2,764	(192,684)
Non-Personnel Expenses	18	(237,584)	(19,655)	(257,240)	71	(257,311)
<i>Premium for Deposit Insurance</i>	19	(15,307)	(652)	(15,959)	493	(16,453)
Miscellaneous Taxes	20	(27,936)	(1,681)	(29,618)	(170)	(29,447)
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans)	21	201,467	17,059	218,526	37,789	180,736
<i>Excluding Net Gains (Losses) related to Bonds</i>	22	176,033	14,391	190,424	44,460	145,964
	23		(43)	(43)	(43)	

Reversal of (Provision for) General Reserve for Losses on Loans						
Net Business Profits	24	<b>201,467</b>	<b>17,016</b>	<b>218,483</b>	37,746	180,736
<i>Net Gains (Losses) related to Bonds</i>						
	25	<b>25,433</b>	<b>2,668</b>	<b>28,101</b>	(6,670)	34,772
Net Non-Recurring Gains (Losses)						
	26	<b>138,305</b>	<b>11,012</b>	<b>149,318</b>	(27,976)	177,294
Net Gains (Losses) related to Stocks						
	27	<b>126,153</b>	<b>12,151</b>	<b>138,304</b>	28,193	110,111
Expenses related to Portfolio Problems						
	28	<b>(19,305)</b>	<b>32</b>	<b>(19,272)</b>	(11,073)	(8,199)
Gains on Reversal of Reserves for Possible Losses on Loans, and others						
	29	<b>49,961</b>		<b>49,961</b>	(81,743)	131,705
Other						
	30	<b>(18,505)</b>	<b>(1,171)</b>	<b>(19,676)</b>	36,646	(56,322)
Ordinary Profits	31	<b>339,772</b>	<b>28,028</b>	<b>367,801</b>	9,770	358,031
Net Extraordinary Gains (Losses)						
	32	<b>6,903</b>	<b>(30)</b>	<b>6,872</b>	6,958	(86)
<i>Net Gains (Losses) on Disposition of Fixed Assets</i>						
	33	<b>1,818</b>	<b>(21)</b>	<b>1,796</b>	2,471	(675)
<i>Losses on Impairment of Fixed Assets</i>						
	34	<b>(2,363)</b>	<b>(9)</b>	<b>(2,372)</b>	2	(2,375)
<i>Gains on Cancellation of Employee Retirement Benefit Trust</i>						
	35	<b>7,448</b>		<b>7,448</b>	7,448	
Income before Income Taxes	36	<b>346,676</b>	<b>27,997</b>	<b>374,673</b>	16,728	357,945
Income Taxes Current						
	37	<b>(93,968)</b>	<b>(5,005)</b>	<b>(98,974)</b>	(15,785)	(83,188)
Deferred						
	38	<b>(5,459)</b>	<b>(2,445)</b>	<b>(7,905)</b>	(11,498)	3,592
Net Income	39	<b>247,247</b>	<b>20,546</b>	<b>267,794</b>	(10,555)	278,349

\* 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 [6].

Credit-related Costs	40	<b>30,656</b>	<b>(10)</b>	<b>30,646</b>	(92,859)	123,506
----------------------	----	---------------	-------------	---------------	----------	---------

\* Credit-related Costs [40] = Expenses related to Portfolio Problems [28] + Reversal of (Provision for) General Reserve for Losses on Loans [23] + Gains on Reversal of Reserves for Possible Losses on Loans, and others [29] + Credit Costs for Trust Accounts [6]

(Reference) Breakdown of Credit-related Costs

Credit Costs for Trust Accounts	41					
Reversal of (Provision for) General Reserve for Losses on	42	<b>46,025</b>	<b>(43)</b>	<b>45,982</b>	(73,980)	119,962

Edgar Filing: MIZUHO FINANCIAL GROUP INC - Form 6-K

Loans

Losses on Write-offs of Loans	43	<b>(12,036)</b>		<b>(12,036)</b>	(9,383)	(2,652)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	44	<b>(213)</b>	<b>32</b>	<b>(180)</b>	(6,625)	6,444
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	45	<b>(4)</b>		<b>(4)</b>	(5)	1
Reversal of (Provision for) Reserve for Contingencies Other (including Losses on Sales of Loans)	46 47	<b>56</b> <b>(3,171)</b>		<b>56</b> <b>(3,171)</b>	7 (2,873)	48 (298)
Total	48	<b>30,656</b>	<b>(10)</b>	<b>30,646</b>	(92,859)	123,506

2-2

**Mizuho Bank**

Non-Consolidated

		(Millions of yen)		
		First Half of Fiscal 2018		First Half of Fiscal 2017
			Change	
Gross Profits	1	<b>637,022</b>	31,460	605,562
Domestic Gross Profits	2	<b>361,024</b>	(15,225)	376,250
Net Interest Income	3	<b>237,317</b>	(4,674)	241,992
Net Fee and Commission Income	4	<b>108,914</b>	10,675	98,238
Net Trading Income	5	<b>2,759</b>	(10,053)	12,813
Net Other Operating Income	6	<b>12,033</b>	(11,172)	23,205
International Gross Profits	7	<b>275,998</b>	46,686	229,312
Net Interest Income	8	<b>109,616</b>	6,532	103,084
Net Fee and Commission Income	9	<b>66,778</b>	9,880	56,897
Net Trading Income	10	<b>26,419</b>	14,605	11,813
Net Other Operating Income	11	<b>73,184</b>	15,667	57,516
General and Administrative Expenses (excluding Non-Recurring Losses)	12	<b>(435,555)</b>	2,848	(438,404)
<i>Expense Ratio</i>	13	<b>68.3%</b>	(4.0%)	72.3%
Personnel Expenses	14	<b>(170,034)</b>	2,879	(172,913)
Non-Personnel Expenses	15	<b>(237,584)</b>	224	(237,809)
<i>Premium for Deposit Insurance</i>	16	<b>(15,307)</b>	459	(15,766)
Miscellaneous Taxes	17	<b>(27,936)</b>	(254)	(27,682)
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans)	18	<b>201,467</b>	34,309	167,157
<i>Excluding Net Gains (Losses) related to Bonds</i>	19	<b>176,033</b>	41,899	134,133
Reversal of (Provision for) General Reserve for Losses on Loans	20			
Net Business Profits	21	<b>201,467</b>	34,309	167,157
<i>Net Gains (Losses) related to Bonds</i>	22	<b>25,433</b>	(7,590)	33,023
Net Non-Recurring Gains (Losses)	23	<b>138,305</b>	(27,802)	166,108
Net Gains (Losses) related to Stocks	24	<b>126,153</b>	26,805	99,348
Expenses related to Portfolio Problems	25	<b>(19,305)</b>	(11,107)	(8,197)
	26	<b>49,961</b>	(78,851)	128,813

Gains on Reversal of Reserves for Possible Losses on Loans,  
and others

Other	27	<b>(18,505)</b>	35,350	(53,855)
Ordinary Profits	28	<b>339,772</b>	6,506	333,266
Net Extraordinary Gains (Losses)	29	<b>6,903</b>	6,980	(77)
<i>Net Gains (Losses) on Disposition of Fixed Assets</i>	30	<b>1,818</b>	2,484	(666)
<i>Losses on Impairment of Fixed Assets</i>	31	<b>(2,363)</b>	11	(2,375)
<i>Gains on Cancellation of Employee Retirement Benefit Trust</i>	32	<b>7,448</b>	7,448	
Income before Income Taxes	33	<b>346,676</b>	13,487	333,188
Income Taxes Current	34	<b>(93,968)</b>	(16,821)	(77,147)
Deferred	35	<b>(5,459)</b>	(10,097)	4,637
Net Income	36	<b>247,247</b>	(13,431)	260,678

Credit-related Costs	37	<b>30,656</b>	(89,958)	120,615
----------------------	----	---------------	----------	---------

\* Credit-related Costs [37] = Expenses related to Portfolio Problems [25] + Reversal of (Provision for) General Reserve for Losses on Loans [20] + Gains on Reversal of Reserves for Possible Losses on Loans, and others [26]

(Reference) Breakdown of Credit-related Costs

Reversal of (Provision for) General Reserve for Losses on Loans	38	<b>46,025</b>	(71,112)	117,138
Losses on Write-offs of Loans	39	<b>(12,036)</b>	(9,385)	(2,651)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	40	<b>(213)</b>	(6,589)	6,376
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	41	<b>(4)</b>	(5)	1
Reversal of (Provision for) Reserve for Contingencies	42	<b>56</b>	7	48
Other (including Losses on Sales of Loans)	43	<b>(3,171)</b>	(2,873)	(298)
Total	44	<b>30,656</b>	(89,958)	120,615



Mizuho Financial Group, Inc.

**Mizuho Trust & Banking**

Non-Consolidated

		<i>(Millions of yen)</i>		
		First Half of Fiscal 2018	Change	First Half of Fiscal 2017
Gross Profits	1	<b>58,282</b>	3,663	54,618
Domestic Gross Profits	2	<b>57,358</b>	7,471	49,886
Net Interest Income	3	<b>12,153</b>	354	11,799
Fiduciary Income	4	<b>27,593</b>	(22)	27,616
<i>Trust Fees for Jointly Operated Designated Money Trust</i>	5	<i>1,915</i>	<i>190</i>	<i>1,724</i>
<i>Credit Costs for Trust Accounts *</i>	6			
Net Fee and Commission Income	7	<b>13,679</b>	2,987	10,691
Net Trading Income	8	<b>1,077</b>	1,245	(168)
Net Other Operating Income	9	<b>2,853</b>	2,906	(52)
International Gross Profits	10	<b>924</b>	(3,807)	4,731
Net Interest Income	11	<b>1,535</b>	(1,178)	2,714
Net Fee and Commission Income	12	<b>(375)</b>	51	(427)
Net Trading Income	13	<b>(62)</b>	(729)	666
Net Other Operating Income	14	<b>(173)</b>	(1,951)	1,777
General and Administrative Expenses (excluding Non-Recurring Losses)	15	<b>(41,223)</b>	(183)	(41,040)
<i>Expense Ratio</i>	16	<i>70.7%</i>	<i>(4.4%)</i>	<i>75.1%</i>
Personnel Expenses	17	<b>(19,886)</b>	(114)	(19,771)
Non-Personnel Expenses	18	<b>(19,655)</b>	(152)	(19,502)
<i>Premium for Deposit Insurance</i>	19	<i>(652)</i>	<i>34</i>	<i>(686)</i>
Miscellaneous Taxes	20	<b>(1,681)</b>	84	(1,765)
Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans)	21	<b>17,059</b>	3,480	13,578
<i>Excluding Net Gains (Losses) related to Bonds</i>	22	<i>14,391</i>	<i>2,560</i>	<i>11,830</i>
Reversal of (Provision for) General Reserve for Losses on Loans	23	<b>(43)</b>	(43)	
Net Business Profits	24	<b>17,016</b>	3,437	13,578
<i>Net Gains (Losses) related to Bonds</i>	25	<i>2,668</i>	<i>919</i>	<i>1,748</i>
Net Non-Recurring Gains (Losses)	26	<b>11,012</b>	(173)	11,186
Net Gains (Losses) related to Stocks	27	<b>12,151</b>	1,388	10,762
Expenses related to Portfolio Problems	28	<b>32</b>	33	(1)

Edgar Filing: MIZUHO FINANCIAL GROUP INC - Form 6-K

Gains on Reversal of Reserves for Possible Losses on Loans, and others	29		(2,892)	2,892
Other	30	<b>(1,171)</b>	1,296	(2,467)
Ordinary Profits	31	<b>28,028</b>	3,263	24,765
Net Extraordinary Gains (Losses)	32	<b>(30)</b>	(22)	(8)
<i>Net Gains (Losses) on Disposition of Fixed Assets</i>	33	<b>(21)</b>	(13)	(8)
<i>Losses on Impairment of Fixed Assets</i>	34	<b>(9)</b>	(9)	
Income before Income Taxes	35	<b>27,997</b>	3,241	24,756
Income Taxes Current	36	<b>(5,005)</b>	1,035	(6,041)
Deferred	37	<b>(2,445)</b>	(1,401)	(1,044)
Net Income	38	<b>20,546</b>	2,875	17,670

\* Net Business Profits (before Reversal of (Provision for) General Reserve for Losses on Loans) excludes the amounts of Credit Costs for Trust Accounts [6].

Credit-related Costs	39	<b>(10)</b>	(2,901)	2,890
----------------------	----	-------------	---------	-------

\* Credit-related Costs [39] = Expenses related to Portfolio Problems [28] + Reversal of (Provision for) General Reserve for Losses on Loans [23] + Gains on Reversal of Reserves for Possible Losses on Loans, and others [29] + Credit Costs for Trust Accounts [6]

(Reference) Breakdown of Credit-related Costs

Credit Costs for Trust Accounts	40			
Reversal of (Provision for) General Reserve for Losses on Loans	41	<b>(43)</b>	(2,867)	2,824
Losses on Write-offs of Loans	42		1	(1)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	43	<b>32</b>	(35)	67
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	44		(0)	0
Reversal of (Provision for) Reserve for Contingencies	45			
Other (including Losses on Sales of Loans)	46			
Total	47	<b>(10)</b>	(2,901)	2,890

Mizuho Financial Group, Inc.

**2. Interest Margins (Domestic Operations)**

Non-Consolidated

				(%)
		First Half of Fiscal 2018	Change	First Half of Fiscal 2017
<b>Mizuho Bank</b>				
Return on Interest-Earning Assets	1	<b>0.49</b>	(0.03)	0.52
Return on Loans and Bills Discounted * <sup>1</sup>	2	<b>0.80</b>	(0.02)	0.83
Return on Securities	3	<b>0.54</b>	0.08	0.46
Cost of Funding (including Expenses)	4	<b>0.68</b>	(0.04)	0.72
Cost of Deposits (including Expenses)	5	<b>0.70</b>	(0.04)	0.75
Cost of Deposits * <sup>2</sup>	6	<i>0.00</i>	<i>(0.00)</i>	<i>0.00</i>
Cost of Other External Liabilities	7	<b>0.34</b>	0.01	0.33
Net Interest Margin	(1)-(4) 8	<b>(0.19)</b>	0.01	(0.20)
Loan and Deposit Rate Margin (including Expenses)	(2)-(5) 9	<b>0.10</b>	0.02	0.07
Loan and Deposit Rate Margin	(2)-(6) 10	<b>0.80</b>	(0.01)	0.82

\*1 Return on Loans and Bills Discounted excludes loans to financial institutions (including MHFG).

\*2 Deposits include Negotiable Certificates of Deposit ( NCDs ).

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

Return on Loans and Bills Discounted	11	<b>0.84</b>	(0.03)	0.88
Loan and Deposit Rate Margin (including Expenses)	(11)-(5) 12	<b>0.13</b>	0.01	0.12
Loan and Deposit Rate Margin	(11)-(6) 13	<b>0.84</b>	(0.03)	0.87
				(%)
		First Half of Fiscal 2018		First Half of Fiscal 2017
<b>Mizuho Trust &amp; Banking</b>			Change	

Edgar Filing: MIZUHO FINANCIAL GROUP INC - Form 6-K

Return on Interest-Earning Assets		14	<b>0.51</b>	0.01	0.50
Return on Loans and Bills Discounted * <sup>1</sup>		15	<b>0.62</b>	(0.03)	0.65
Return on Securities		16	<b>1.40</b>	0.37	1.02
Cost of Funding		17	<b>0.08</b>	(0.00)	0.09
Cost of Deposits * <sup>2</sup>		18	<b>0.02</b>	0.00	0.02
Net Interest Margin	(14)-(17)	19	<b>0.42</b>	0.01	0.40
Loan and Deposit Rate Margin	(15)-(18)	20	<b>0.59</b>	(0.03)	0.63

\*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		21	<b>0.65</b>	(0.03)	0.69
Loan and Deposit Rate Margin	(21)-(18)	22	<b>0.63</b>	(0.03)	0.67

(Reference)

			<b>First Half of Fiscal 2018</b>	<b>Change</b>	<b>First Half of Fiscal 2017</b>
					(%)
<b>Aggregate Figures for the 2 Banks</b>					
Return on Loans and Bills Discounted * <sup>1</sup>		23	<b>0.79</b>	(0.02)	0.81
Cost of Deposits * <sup>2</sup>		24	<b>0.00</b>	(0.00)	0.00
Loan and Deposit Rate Margin	(23)-(24)	25	<b>0.79</b>	(0.02)	0.81

\*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		26	<b>0.83</b>	(0.03)	0.86
Loan and Deposit Rate Margin	(26)-(24)	27	<b>0.82</b>	(0.03)	0.86



Mizuho Financial Group, Inc.

**3. Use and Source of Funds**

Non-Consolidated

**Mizuho Bank**

	First Half of Fiscal 2018				First Half of Fiscal 2017	
	Average Balance	Rate	Change Average Balance	Rate	Average Balance	Rate
<i>(Millions of yen, %)</i>						
<b>(Total)</b>						
Use of Funds	<b>150,657,886</b>	<b>1.08</b>	2,538,617	0.19	148,119,268	0.88
<i>Loans and Bills Discounted</i>	<b>73,517,919</b>	<b>1.46</b>	2,549,569	0.23	70,968,349	1.23
<i>Securities</i>	<b>31,790,001</b>	<b>0.95</b>	(381,287)	0.11	32,171,288	0.83
Source of Funds	<b>150,810,286</b>	<b>0.62</b>	3,770,296	0.19	147,039,989	0.42
<i>Deposits</i>	<b>113,461,404</b>	<b>0.35</b>	3,089,590	0.10	110,371,813	0.24
<i>NCDs</i>	<b>12,325,967</b>	<b>0.90</b>	1,107,426	0.35	11,218,540	0.55
<b>(Domestic Operations)</b>						
Use of Funds	<b>105,503,723</b>	<b>0.49</b>	3,644,114	(0.03)	101,859,608	0.52
<i>Loans and Bills Discounted</i>	<b>46,689,350</b>	<b>0.79</b>	421,377	(0.02)	46,267,972	0.82
<i>Securities</i>	<b>20,127,828</b>	<b>0.54</b>	84,454	0.08	20,043,374	0.46
Source of Funds	<b>104,750,906</b>	<b>0.04</b>	3,902,283	(0.00)	100,848,622	0.04
<i>Deposits</i>	<b>89,136,171</b>	<b>0.00</b>	3,788,987	(0.00)	85,347,183	0.00
<i>NCDs</i>	<b>6,156,976</b>	<b>0.00</b>	391,964	0.00	5,765,012	0.00
<b>(International Operations)</b>						
Use of Funds	<b>49,193,431</b>	<b>2.29</b>	506,048	0.63	48,687,383	1.66
<i>Loans and Bills Discounted</i>	<b>26,828,568</b>	<b>2.64</b>	2,128,191	0.64	24,700,377	2.00
<i>Securities</i>	<b>11,662,173</b>	<b>1.65</b>	(465,741)	0.20	12,127,914	1.44
Source of Funds	<b>50,098,648</b>	<b>1.81</b>	1,479,558	0.57	48,619,089	1.24
<i>Deposits</i>	<b>24,325,232</b>	<b>1.64</b>	(699,396)	0.57	25,024,629	1.06
<i>NCDs</i>	<b>6,168,990</b>	<b>1.80</b>	715,462	0.67	5,453,528	1.13

**Mizuho Trust & Banking (Banking Account)***(Millions of yen, %)*

First Half of Fiscal 2018

First Half of Fiscal  
2017

Change

Edgar Filing: MIZUHO FINANCIAL GROUP INC - Form 6-K

	Average Balance	Rate	Average Balance	Rate	Average Balance	Rate
<b>(Total)</b>						
Use of Funds	6,334,888	0.68	(24,392)	0.03	6,359,280	0.65
<i>Loans and Bills Discounted</i>	3,407,553	0.78	73,414	0.02	3,334,138	0.76
<i>Securities</i>	951,371	1.49	(129,605)	0.20	1,080,977	1.28
Source of Funds	6,829,682	0.23	245,352	0.04	6,584,330	0.18
<i>Deposits</i>	3,530,796	0.03	147,045	0.00	3,383,751	0.02
<i>NCDs</i>	394,263	0.01	105,322	(0.00)	288,941	0.01
<b>(Domestic Operations)</b>						
Use of Funds	5,805,230	0.51	4,106	0.01	5,801,123	0.50
<i>Loans and Bills Discounted</i>	3,157,425	0.62	72,319	(0.03)	3,085,105	0.65
<i>Securities</i>	605,558	1.40	(114,750)	0.37	720,309	1.02
Source of Funds	6,287,394	0.08	271,815	(0.00)	6,015,578	0.09
<i>Deposits</i>	3,516,820	0.02	143,650	0.00	3,373,169	0.02
<i>NCDs</i>	394,263	0.01	105,322	(0.00)	288,941	0.01
<b>(International Operations)</b>						
Use of Funds	619,219	2.17	(21,419)	0.26	640,638	1.90
<i>Loans and Bills Discounted</i>	250,128	2.88	1,095	0.73	249,032	2.15
<i>Securities</i>	345,812	1.64	(14,855)	(0.17)	360,667	1.81
Source of Funds	631,849	1.64	(19,384)	0.59	651,234	1.04
<i>Deposits</i>	13,976	1.71	3,394	0.77	10,581	0.94
<i>NCDs</i>						

**4. Net Gains/Losses on Securities**

Consolidated

*(Millions of yen)*

	<b>First Half of Fiscal 2018</b>	<b>Change</b>	<b>First Half of Fiscal 2017</b>
Net Gains (Losses) related to Bonds	27,111	(8,494)	35,606
Gains on Sales and Others	47,942	(8,935)	56,877
Losses on Sales and Others	(17,778)	1,940	(19,718)