

MIZUHO FINANCIAL GROUP INC
Form 6-K
June 07, 2007

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 June, 2007.

Commission File Number 001-33098

Mizuho Financial Group, Inc.

(Translation of registrant's name into English)

5-5, Otemachi 1-chome

Chiyoda-ku, Tokyo 100-0004

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-_____ .

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: June 7, 2007

Mizuho Financial Group, Inc.

By: /s/ Satoru Nishibori

Name: Satoru Nishibori

Title: Managing Director / CFO

[Translation]

(Securities Code: 8411)

June 7, 2007

To: Shareholders

Terunobu Maeda

President & CEO

Mizuho Financial Group, Inc.

5-5, Otemachi 1-chome, Chiyoda-ku, Tokyo

CONVOCATION NOTICE OF
THE 5TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Sirs/Madams:

Notice is hereby given that the 5th Ordinary General Meeting of Shareholders of Mizuho Financial Group, Inc. (the Company) will be held as set forth below. You are cordially invited to attend the meeting.

If you are not able to attend the meeting, we request that you exercise your voting rights in one of the following ways. After examining the reference materials for the ordinary general meeting of shareholders set forth below, please refer to the Guidance Notes on the Exercise of the Voting Rights (pages 3 through 4) and exercise your voting rights no later than 5:00 p.m. on Monday, June 25, 2007.

[Exercise of Voting Rights in Writing]

By returning to us the voting form enclosed herewith on which your approval or disapproval is indicated.

[Exercise of Voting Rights by Electromagnetic Method (Using the Internet, etc.)]

By accessing the website for exercising voting rights specified by the Company (<http://www.it-soukai.com/>) and exercising your voting rights using the Code for the Exercise of Voting Rights and the Password provided on the voting form enclosed herewith in accordance with the directions on the screen.

Description

- | | |
|-------------------|---|
| 1. Date and Time: | 10:00 a.m. on Tuesday, June 26, 2007 |
| 2. Place: | Hall A, Tokyo International Forum
5-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo |

3. Purpose:

Report Item 1: Report on the Business Report for the 5th fiscal year (from April 1, 2006 to March 31, 2007), on the consolidated financial statements, and on the Results of Audit of the Consolidated Financial Statements by the Independent Auditors and the Board of Corporate Auditors

2: Report on the non-consolidated financial statements for the 5th fiscal year (from April 1, 2006 to March 31, 2007)

Matters to be Resolved:

Proposal 1: Disposal of surplus

Proposal 2: Partial amendment to the Articles of Incorporation

Proposal 3: Appointment of eight (8) Directors

Proposal 4: Appointment of two (2) Corporate Auditors

Proposal 5: Grant of the retirement allowances to the retiring Directors and the retiring Corporate Auditor

End of Notice

* * * * *

§ Upon arrival at the meeting, please submit the voting form enclosed herewith to the reception at the entrance to the meeting place.

§ Any corrections made to the reference materials for the ordinary general meeting of shareholders and the attached documents shall be notified by being posted on the Company's website (<http://www.mizuho-fg.co.jp/investors/stock/meeting.html>).

Guidance Notes on the Exercise of the Voting Rights

This is to introduce the procedure to exercise voting rights of shareholders of the Company in writing or by electromagnetic method (using the Internet, etc.).

[Exercise of Voting Rights in Writing]

Please indicate your approval or disapproval for the proposals on the voting form enclosed herewith and return the voting form to us so that it reaches us by no later than 5:00 p.m. on Monday, June 25, 2007. No indication on the voting form of your approval or disapproval for any proposal shall be treated as an indication of approval.

[Exercise of Voting Rights by Electromagnetic Method (using the Internet, etc.)]


1. Items Required to be Agreed on for the Exercise of Voting Rights via the Internet

If you wish to exercise your voting rights via the Internet, please make sure to exercise your voting rights by no later than 5:00 p.m. on Monday, June 25, 2007 pursuant to the following terms:

- (1) You may exercise your voting rights via the Internet only through the website for exercising voting rights specified by the Company (see 2.(1) below).
- (2) When exercising your voting rights via the Internet, the Code for the Exercise of Voting Rights and the Password described in the voting form enclosed with this convocation notice are required. The Code for the Exercise of Voting Rights and the Password will be renewed and sent to you for every general meeting of shareholders to be held in the future.
- (3) If you exercise your voting rights twice, in writing and via the Internet, we will only accept the exercise of your voting rights via the Internet as effective.
- (4) If you exercise your voting rights more than once via the Internet, we will only accept the last exercise of your voting rights as effective.
- (5) The cost of Internet access (access fees to providers, telecommunications fees, etc.) will be borne by the shareholders.

2. Specific Procedures to Exercise Your Voting Rights via the Internet

- (1) Access the website for exercising voting rights specified by the Company (<http://www.it-soukai.com/> or <https://daiko.mizuho-tb.co.jp/>). Please note that you will not be able to access the above URL between 3:00 a.m. and 5:00 a.m. during the exercise period.

* You may access the website for exercising voting rights by scanning the QR Code (shown to the right) with the bar-code scanner of your cellular phone. For the details for this operation, please refer to the instruction manual of your cellular phone. 

- (2) Enter the Code for the Exercise of Voting Rights and the Password and click on the Log-in button.

(3) Exercise your voting rights by following the directions on the screen.

3. System Requirements

(1) If Using a Personal Computer

§ Personal Computer
Windows computer, Macintosh computer (PDAs and game machines are not supported.)

§ Browser

Microsoft® Internet Explorer 5.5 or higher, or Netscape Communicator 4.7 or higher

§ Internet Environment

It is a requirement that you have Internet access such as through a contract with an Internet service provider.

§ Monitor Resolution

1024 × 768 pixels or higher is recommended.

(2) If Using a Cellular Phone

§ Cellular Phone

Phone types capable of 128bitSSL telecommunications (encrypted communication) and able to provide one of the following three services: i-mode ; EZweb ; or Yahoo! Keitai . (Some phone types do not have this capability.)

- * Microsoft and Windows are registered trademarks or trademarks of Microsoft Corporation in the United States and other countries.
- * Macintosh is a trademark of Apple Inc.
- * Netscape is a registered trademark of Netscape Communications Corporation in the United States and other countries. Netscape Communicator is a trademark of Netscape Communications Corporation and may be a registered trademark in some countries.
- * i-mode is a registered trademark of NTT DoCoMo, Inc.
- * EZweb is a registered trademark of KDDI CORPORATION.
- * Yahoo! is a registered trademark or a trademark of Yahoo! Inc. of the United States.
- * QR Code® is a registered trademark of DENSO WAVE INCORPORATED.

4. Security

You may exercise your voting rights safely due to the encryption technology (SSL128bit) used to protect your voting information from tampering and interception.

In addition, the code for the exercise of voting rights and the password described in the voting form are very important to authenticate shareholders, so please ensure that you do not disclose them to other people. Please note that the Company does not and will not make any

inquiries regarding your password.

5. For Inquiries with respect to the Exercise of Voting Rights via the Internet
Please contact:

Internet Help Dial

Stock Transfer Agency Department

Mizuho Trust & Banking Co., Ltd.

Telephone:0120-768-524 (toll-free number)

Operating Hours: 9:00 a.m. to 9:00 p.m. (excluding Saturdays, Sundays and national holidays)

[To Institutional Investors]

The electronic voting platform for institutional investors operated by Investor Communications Japan Inc., which was established by the Tokyo Stock Exchange, Inc., etc., is available for custodian banks and any other nominal shareholders (including standing proxies) that have applied to use such platform in advance.

[Translation]

(Materials Attached to the Notice of Convocation of the Ordinary General Meeting of Shareholders)

Business Report for the 5th Fiscal Year

(from April 1, 2006 to March 31, 2007)

1. Matters Regarding the Current State of the Company

(1) Developments and Results of Operations, etc. of Mizuho Financial Group

Financial and Economic Environment

Looking back over the global economic climate during the fiscal year ended March 31, 2007, the overall trend in the worldwide economy, including the U.S., Europe and Asia, was improving steadily as a whole. The Japanese economy showed sustained growth, supported by robust exports and continuous strength in capital expenditures against a backdrop of steady improvement in corporate performance. Consumer prices remained positive with a rise in domestic corporate goods prices due to stronger global commodity markets. To that end, the Bank of Japan, meanwhile, decided to follow-up on its ending of zero interest rates in July 2006 by raising the operating target of money market operations (the uncollateralized overnight call rate) by another 0.25% to around 0.5% in February 2007.

As for the Japanese financial and capital markets, stock prices held firm backed by robust corporate performance. In spite of a temporary rise in long-term interest rates early in the fiscal year in the wake of the lifting of the quantitative easing policy, rates remained on a downward trend during the latter half of the period in response to the declining trends in U.S. interest rates, etc.

Financial institutions continue to develop individual strategies utilizing their respective strengths to the full. In response to the changing economic environment, the ability of Mizuho Financial Group (the Group) to secure a competitive edge over our rivals and to consolidate profitability even further are likely to become ever more important.

Main Businesses of the Group

The Group is composed of Mizuho Financial Group, Inc. (MHFG), 133 consolidated subsidiaries and 19 affiliates under the equity method. The Group engages in banking, securities, trust, asset management and other financial businesses.

Developments and Results of Operations

The Group has steadily developed its Business Portfolio Strategy and Corporate Management Strategy as action programs under its business strategy, the Channel to Discovery Plan, in order to gain recognition as a global financial group. Through these efforts, our ADRs are now listed on the New York Stock Exchange, and we have acquired status as a U.S. Financial Holding Company. Moreover, as of July 2006, we have completed repayment of the public funds extended in March 1998 and March 1999.

[Business Portfolio Strategy]

The three global groups established on the basis of customer needs (the Global Corporate Group, Global Retail Group, and Global Asset & Wealth Management Group) worked to further improve profitability by utilizing their respective characteristics.

(Global Corporate Group)

Mizuho Corporate Bank, Ltd. (MHC B) strongly expanded its global reach in order to establish a complete support system to meet various customer needs both in Japan and overseas. To further reinforce its overseas network, MHC B proceeded to deploy overseas business bases by opening branches in New Delhi, Wuxi, Brussels (*1) and Ho Chi Minh City while entering into strategic alliances with influential foreign financial institutions in Thailand, South Korea, Kazakhstan, Mexico and other countries. Next, in pursuing syndicated loan transactions, a field in which the Group leads the market in Japan, MHC B made efforts to arrange syndicated loans for foreign corporations raising funds in Japan and improved its business operations on a global scale through the deployment of staff dedicated to syndicated loans in New York, London and Hong Kong. Further, in December 2006, MHC B together with MHFG acquired the status as a Financial Holding Company (FHC) under the U.S. Bank Holding Company Act from the regulatory authority so that we can engage in comprehensive investment banking businesses such as underwriting and dealing corporate bonds, equities and other types of securities through subsidiaries, etc.

Mizuho Securities Co., Ltd. (MHSC) improved its internal controls through organizational changes, etc. and developed advanced services based on the three pillars of its operations, which are, corporate bonds, equities and investment banking. MHSC also strengthened its domestic sales network through collaborations with regional banks in the area of securities brokerage. Further, in March 2007, MHSC entered into an agreement to merge with Shinko Securities Co., Ltd. in January 2008, subject to approval at the general shareholders meeting and clearance from the relevant authorities, in order to offer competitive cutting-edge financial services on a global basis.

*1 Brussels Branch
Branch of Mizuho Corporate Bank Nederland N.V.

(Global Retail Group)

In order to provide individual customers with ample convenience and security, Mizuho Bank, Ltd. (MHBK) launched a new settlement service using mobile phones and increased the number of corporate partners for the Mizuho Mileage Club

(a membership service with more than three million members) and introduced a biometric authentication system (finger vein pattern authentication) for ATM transactions. MHBK also commenced deployment of Mizuho Personal Squares, a new type of small branch based on needs of individual customers. To further enhance its consulting business, MHBK started providing comprehensive services for investments of retirement allowances, trained and deployed more financial consultants to offer various proposals and increased the number of Premium Salons, booths in branches that specialize in private consultations, to 250 in total. In addition to developing trust agency functions, MHBK increased the number of Planet Booths, joint branches with Mizuho Investors Securities Co., Ltd., to 100 and thereby further developed a one-stop service structure capable of responding to customer needs in banking, trusts and securities. MHBK endeavored to implement the utmost measures to meet the diverse needs of housing loan customers by expanding housing loan centers to sell loans in collaboration with real estate agents, holding frequent weekday after hours and weekend consultations, working proactively to shorten screening periods and offering housing loans with a sickness security rider covering the three major life-threatening diseases. Concerning card loans, MHBK began accepting applications via the Internet in order to improve customer service.

For corporate customers, MHBK proactively responded to the financial requirements of customers by assigning more staff with expertise in working with new loans, by using the Mizuho Business Financial Center, an entity that primarily engages in loans for small-scale enterprises, etc. Further, in collaboration with other group companies, MHBK offered wide-ranging solutions for customer business strategies such as successions of business, M&A, business-to-business matching services and advisory services on overseas expansion.

(Global Asset & Wealth Management Group)

Mizuho Trust & Banking Co., Ltd. (MHTB) focused further on the strengthening of its Trust & Asset management businesses such as pensions, asset management, real estate, securitization, trust & custody, and stock transfer agency businesses. As a result, gross profits from its Trust & Asset management businesses exceeded JPY 100 billion. MHTB maintained strong performance particularly in its real estate, trust and custody, and pensions and asset management businesses by providing highly specialized products and cooperating with other group companies.

Mizuho Private Wealth Management Co., Ltd., a company established to provide customers in Japan with full-fledged private banking services, has been providing comprehensive and integrative services comparable to those found in the U.S. and Europe in compliance with Japanese legal regulations.

In March 2007, Dai-Ichi Kangyo Asset Management Co., Ltd. and Fuji Investment Management Co., Ltd., our two asset management subsidiaries, entered into an agreement to merge in July 2007, subject to clearance from relevant authorities and other relevant procedures. The merger is expected to enable them to more appropriately respond to diversifying and ever more sophisticated customer needs.

[Corporate Management Strategy]

As part of the corporate management strategy outlined in the Channel to Discovery Plan, we listed our ADRs (American Depositary Receipts) (*2) on the New York Stock Exchange in November 2006 as a means of enhancing the transparency of our corporate governance and raising investor confidence in our company to a higher level. While preparing for the listing, we sought not only to comply with disclosure standards in Japan, but also to develop a system for financial disclosure based on U.S. GAAP, one of the global standards for leading global companies, and established disclosure and internal control practices in compliance with the U.S. Sarbanes-Oxley Act, recognized as the strictest accounting and reporting standards in the world today.

As for CSR (corporate social responsibility) activities, MHFG has been providing support for financial education through activities such as Mizuho-sponsored courses and lectures organized by key personnel dispatched from group companies to Waseda University, Hitotsubashi University and Keio University. We also carried out joint research in financial education with Tokyo Gakugei University. Further, we agreed to establish and start Mizuho-sponsored courses and lectures at Tokyo University and Kyoto University in fiscal 2007. MHCB also decided to become the first overseas company to establish a scholarship system for junior high schools in China, as a means of assisting fundamental education. MHCB readopted the now reinforced Equator Principles (*3), a set of international standards voluntarily adopted by banks that engage in large-scale international development projects, to monitor and assess whether impacts on the environment and local communities have been duly considered in plans for project finance transactions. Aiming to become a bank that is easy for anyone to use regardless of age, gender or disability, MHBK made its branches barrier-free, placed whiteboards at teller windows for the speech-impaired, and trained its officers and employees to respond more effectively to aged and handicapped customers.

Under our brand strategy, we actively promoted our brand slogan, Channel to Discovery, both internally and externally. The slogan represents the role the Group will play, not only to realize today's dreams, but also to discover new possibilities that lie ahead and to create a better future.

***2 ADR (American Depositary Receipt)**

ADRs are securities of foreign companies issued for trading in the U.S. market in place of the companies' underlying stocks. As ADRs are registered with the SEC (Securities and Exchange Commission) as U.S. securities, they are traded, settled and held in custody in substantially the same manner as shares of U.S. companies.

***3 Equator Principles**

The Equator Principles are international standards uniformly employed by private banks, in their role as lenders, to monitor and assess whether project finance transactions have taken into consideration the impact they may have on the local natural environment and community.

[Results of Operations for fiscal 2006]

Implementation of various measures to enhance profitability have led to steady increases in income from Customer Groups, including the priority areas such as our retail and international sector businesses. Meanwhile, as a result of an increase in credit-related costs and the recording of a loss related to stocks, with respect to the consolidated figures (133 consolidated subsidiaries and 19 affiliates under the equity method) for this fiscal year although Ordinary Income increased from the previous fiscal year to JPY 4,099.6 billion, Ordinary Profits and Net Income decreased to JPY 748.1 billion and JPY 620.9 billion, respectively.

Results of operations for the major subsidiaries were as follows:

Company Name	(JPY billion)		
	Ordinary Income (Operating Income)	Ordinary Profits	Net Income
Consolidated Results of MHFG	4,099.6	748.1	620.9
MHBK	1,264.2	179.0	206.2
MHCB	1,804.2	313.6	323.1
MHTB	241.5	79.7	68.8
MHSC	135.9	45.2	27.8

(Note)

The calculated figures for the major subsidiaries are on a non-consolidated basis.

The Group maintains its financial soundness at a high level, as our consolidated capital adequacy ratio (BIS Capital Ratio) as of March 31, 2007 was maintained at a sufficient level of 12.48%(*4) and the non-performing loan ratio for the three banks (MHBK, MHC B and MHTB combined) was at a low level as of the same date.

In accordance with our capital policy, in July 2006, we repaid in full the public funds and repurchased and cancelled MHFG's common stock held by Mizuho Financial Strategy Co., Ltd. (approximately JPY 130.0 billion). In January 2007, we issued JPY 400.0 billion of non-dilutive preferred debt securities through an overseas special purpose subsidiary to reinforce the capital base.

In view of our consolidated financial results, the level of Retained Earnings and other factors, we proposed increasing the year-end cash dividends per share of common stock for fiscal 2006 to JPY 7,000. We also proposed making dividend payments on preferred stock as prescribed.

In the future, we will place our management emphasis on ROE (*5) from the perspective of effective utilization of our capital and consider returning profits to the shareholders while maintaining and strengthening our capital base.

Based on market conditions, our earnings trend and other factors, we will set up a limit for repurchasing our common stock and start repurchasing those shares for the purpose of, among other things, offsetting the potential dilutive effect of the conversion of the Eleventh Series Class XI Preferred Stock in consideration of the possibility that the number of shares of our common stock will increase after the commencement of the conversion period from July, 2008. We plan to cancel all the common stock repurchased.

*4 12.48%

This is calculated in accordance with the Basel II regulations (new standard). (If calculated in accordance with the Basel I (former standard), 11.58%)

*5 ROE (Return on Equity)

A financial measure of the effectiveness with which a company uses its equity, etc. to acquire profits.

Issues to be Addressed by the Group

In order to achieve total and final completion of its Channel to Discovery Plan, promoted as a business strategy since fiscal 2005, and to increase corporate value significantly, the Group will further advance its Business Portfolio Strategy in which the three global groups established based on the basis of customer needs within the Group strive to improve profitability by exploiting their respective characteristics. We will strive also to win the further confidence of domestic and overseas customers by developing a Corporate Management Strategy by careful consideration of customer perspectives and by establishing a solid compliance structure and advanced risk management system.

[Business Portfolio Strategy]

(The Global Corporate Group)

MHCB will continue to reinforce the global strategy it has pursued to date, in order to respond more promptly and sophisticatedly to the increasingly advanced and global management and financial issues engaging our customers. More specifically, having acquired its status as a FHC under the U.S. Bank Holding Company Act in December 2006, MHCB intends to strengthen further its operations in the Americas and expand its comprehensive investment banking business by combining banking and securities services. MHCB will also move forward with preparations for establishing banking subsidiaries in China now that it has acquired approval from local authorities (granted in December 2006), while striving to expand further its branch networks in the Americas, Asia, Europe, Middle East and other regions. MHCB will also accelerate efforts for full-scale deployment of forefront asset management services targeting domestic and foreign institutional investors.

MHSC will aim to become a market leader in securities and investment banking businesses offering the most suitable solutions to a wide range of customer needs and intensively pursuing group synergy by actively promoting mutual collaboration within the group. In addition, by virtue of its merger with Shinko Securities Co., Ltd. scheduled for January 2008, MHSC intends quickly to attain the highest capabilities in product development, financial technology and marketing.

(The Global Retail Group)

MHBK will actively deploy Personal Squares (branches based on needs of individual customers) in order to increase the strength of its products and services, further improve the Mizuho Mileage Club membership service, expand channels and develop new products for personal loans, and reinforce its asset management consulting functions to meet a wide range of customer needs. In the small and medium-sized enterprise market, MHBK aims to offer the most suitable solutions tailored to ever more diverse and sophisticated customer needs by reinforcing its M&A and business inheritance advisory functions, support for initial public stock offerings and customers' overseas business operations and so on. In addition to taking these measures, MHBK continuously strives to establish a stable revenue base by decisively streamlining its headquarters organization, transferring personnel to branches, and deepening and strengthening its customer relationships even further.

(The Global Asset & Wealth Management Group)

MHTB plans to embark on various new types of trust businesses as it develops new products and reinforces its consulting strengths within a climate strongly influenced by the easing of regulatory controls, the revision of the Trust Business Law and so on. MHTB plans to expand its market share by employing a trust agency system and further strengthening business collaborations with group companies, and thereby becoming the most trusted bank by customers and clients.

Mizuho Private Wealth Management Co., Ltd., as a full-fledged private banking company, aims to establish long-term relationships with customers by providing optimal, high-quality comprehensive and integrative products and services tailored to the needs of individual customers.

In addition, Dai-Ichi Kangyo Asset Management Co., Ltd. and Fuji Investment Management Co., Ltd. will merge in July 2007 to form a new company called Mizuho Asset Management Co., Ltd. This new company will strive to meet a wide range of customer needs as a central player in the asset management business of the Group, together with DLIBJ ASSET MANAGEMENT CO., LTD.

[Corporate Management Strategy]

In order to establish solid internal control systems, the Group will promote strengthening its compliance systems by establishing a business structure that will enable the Group to identify issues of concern at an early stage, adopt the amended regulations for international standard regarding the soundness of banks, or Basel II, and further strengthen disclosure and internal control practices in compliance with the U.S. Sarbanes-Oxley Act.

In promoting CSR, the Group will particularly emphasize and focus on five different themes: involvement in environmental awareness, supporting financial education, enhancement of corporate governance, implementation of highly-responsive communications and promotion of a group-wide approach to CSR, all of which are significant themes in order for the Group to coexist and develop with the community. In supporting financial education, we will make appropriate and extensive contributions towards helping primary, secondary and high school students.

In our efforts to become a financial partner that helps customers shape their future and achieve their dreams (an ideal implicit in the Group brand slogan, Channel to Discovery), the Group will work to further increase our corporate value by steadily implementing the Business Portfolio Strategy and Corporate Management Strategy so as to enhance our competitiveness and profitability and to fulfill our social responsibilities and public duties. We sincerely look forward to the continuing support of our shareholders.

(2) Changes in Financial Conditions and Results of Operations (Consolidated Basis and Non-consolidated Basis)

a. Changes in Financial Conditions and Results of Operations (Consolidated basis)

	FY 2003	FY 2004	FY 2005	(JPY billion) FY 2006
	(For the fiscal year ended March 31, 2004)	(For the fiscal year ended March 31, 2005)	(For the fiscal year ended March 31, 2006)	(For the fiscal year ended March 31, 2007)
Ordinary Income	3,200.6	3,039.1	3,557.5	4,099.6
Ordinary Profits	896.4	657.4	921.0	748.1
Net Income	406.9	627.3	649.9	620.9
Total Net Assets	3,644.3	3,905.7	4,804.9	6,724.4
Total Assets	137,750.0	143,076.2	149,612.7	149,880.0

(Note)

Amounts less than JPY one hundred million are rounded down.

(Reference)

Ordinary Income and Ordinary Profits by type of business for FY 2006 are as follows (Consolidated basis):

	Banking	Securities	Other	Elimination	(JPY billion) Consolidated Results
	Business	Business			
Ordinary Income	3,269.7	766.1	300.7	(237.0)	4,099.6
Ordinary Profits	597.5	119.9	37.3	(6.6)	748.1

b. Changes in Financial Conditions and Results of Operations (Non-consolidated basis)

	FY 2003	FY 2004	FY 2005	(JPY billion) FY 2006
	(For the fiscal year ended March 31, 2004)	(For the fiscal year ended March 31, 2005)	(For the fiscal year ended March 31, 2006)	(For the fiscal year ended March 31, 2007)
Operating Income	25.7	26.4	128.9	1,250.0
Cash Dividends Received	14.8	13.7	112.5	1,220.9
Cash Dividends Received from Majority-owned Banking Subsidiaries		6.9	6.9	265.3
Cash Dividends Received from Other Subsidiaries and Affiliates	14.8	6.8	105.6	955.6
Net Income	(JPY million) 9,936	(JPY million) 30,886	(JPY million) 790,240	(JPY million) 1,239,710
Net Income (Loss) per Share of Common Stock	(JPY) (2,846.42)	(JPY) (588.84)	(JPY) 63,040.65	(JPY) 102,168.76
Total Assets	3,600.0	3,178.6	4,793.0	4,764.0
Investments in Majority-owned Banking Subsidiaries	1,500.5	1,500.5	4,420.4	4,411.6
Investments in Other Subsidiaries and Affiliates	2,088.3	1,589.2	84.8	84.8

(Notes)

1. Amounts less than JPY one hundred million are rounded down.

2. Net Income/Loss per share of common stock was computed based upon the following formula:

$$\text{Net Income (Loss) per share of common stock} = \frac{\text{Net Income recognized in the statement of income} - \text{Amount not attributable to common stock (Cash Dividends on Preferred Stock, and others)}}{\text{Average outstanding shares of common stock} + \text{Average outstanding shares of treasury common stock}}$$

(3) Employees of the Group

	March 31, 2007			March 31, 2006		
	Banking Business	Securities Business	Other	Banking Business	Securities Business	Other
Number of Employees	35,125	4,856	7,468	33,627	4,633	7,498

(Notes)

1. The Number of Employees is the number of persons engaged in the Group.
2. The Number of Employees includes overseas local staff and does not include temporary employees.

(Reference)

General details on the employees of Mizuho Financial Group, Inc., Mizuho Bank, Ltd., Mizuho Corporate Bank, Ltd., and Mizuho Trust & Banking Co., Ltd. (collectively, the Four Companies) are as follows:

	March 31, 2007	March 31, 2006
Number of Employees	27,471	25,945
Average Age	37 years, 7 months	38 years, 1 month
Average Years of Employment	14 years, 8 months	15 years, 4 months
Average Monthly Salary	JPY 457,000	JPY 473,000

(Notes)

1. The Number of Employees is the number of persons engaged in the Four Companies.
2. The Number of Employees is the aggregate total of employees of the Four Companies. The Average Age, Average Years of Employment and Average Monthly Salary are the collective averages for the Four Companies.
3. The Number of Employees does not include temporary employees.
4. The calculations of Average Age, Average Years of Employment and Average Monthly Salary do not take into account seconded employees and employees hired locally overseas. Amounts less than whole digits are rounded down.
5. In the calculation of Average Years of Employment, employees who have transferred from one group company to another (Mizuho Financial Group, Inc., Mizuho Bank, Ltd., Mizuho Corporate Bank, Ltd., Mizuho Securities Co., Ltd., Mizuho Trust & Banking Co., Ltd., and Mizuho Information & Research Institute, Inc.) are assumed to have remained continuously employed in one company.
6. The Average Monthly Salary is the average salary for the month of March, tax inclusive, and does not include bonuses.

(4) Principal Offices

a. Bank Holding Company
Mizuho Financial Group, Inc.: Head Office

b. Banking Business
Mizuho Bank, Ltd.:

Region	Number of Offices		Principal Offices
	March 31, 2007	March 31, 2006	
Kanto, Koshinetsu	322	336	Head Office, etc.
Hokkaido, Tohoku	14	15	Sapporo Branch, Sendai Branch, etc.
Hokuriku, Tokai, Kinki	71	79	Osaka Branch, Nagoya Branch, etc.
Chugoku, Shikoku	14	14	Hiroshima Branch, Takamatsu Branch, etc.
Kyushu, Okinawa	12	12	Fukuoka Branch, etc.
Total	433	456	

(Notes)

1. Offices include sub branches, transfer-only branches, ATM management branches (joint-use ATM management branches), defined contribution pension plan branches (defined contribution pension plan-only branches) and Internet branches.

2. In addition to the above, 47 agencies (51 as of March 31, 2006) and 24,784 non-branch ATMs (11,060 as of March 31, 2006) were in operation as of March 31, 2007.

3. In addition to the above, 3 sub branches (3 as of March 31, 2006) at Narita Airport and 2 sub branches (2 as of March 31, 2006) at Kansai International Airport were in operation engaging mainly in foreign currency exchange , and 4 non-branch automated foreign currency exchange machines (installed this business year) at Narita Airport were in operation as of March 31, 2007.

Mizuho Corporate Bank, Ltd.:

Region	Number of Offices		Principal Offices
	March 31, 2007	March 31, 2006	
Kanto, Koshinetsu	22	22	Head Office, etc.
Hokkaido, Tohoku	2	2	Sapporo Corporate Banking Division, Sendai Corporate Banking Division.
Hokuriku, Tokai, Kinki	6	6	Osaka Corporate Banking Division, Nagoya Corporate Banking Division, etc.
Chugoku, Shikoku, Kyushu	3	3	Fukuoka Corporate Banking Division, etc.
Domestic Total	33	33	
The Americas	7	6	New York Branch, etc.
Europe and the Middle East	4	4	London Branch, etc.
Asia and Oceania	19	16	