

Corrections to "Status of Capital Adequacy" furnished on Form 6-K on July 30, 2009

Capital adequacy ratio highlights

Capital adequacy ratio highlights

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Mizuho Financial Group (Consolidated)	<Before Correction> (Billions of yen)	<After Correction> (Billions of yen)
<u>As of March 31, 2009</u>		
Consolidated capital adequacy ratio (BIS standard)	10.55%	<u>10.53%</u>
Tier 1 capital ratio	6.38%	<u>6.37%</u>
Tier 1 capital	3,766.3	<u>3,765.0</u>
Tier 2 capital	2,793.8	<u>2,793.1</u>
Deductions for total risk-based capital	<u>333.2</u>	<u>334.5</u>
Total risk-based capital	<u>6,226.9</u>	<u>6,223.6</u>
Risk-weighted assets	<u>58,983.9</u>	<u>59,056.2</u>

Note: Corrections are underlined.

(Reference) Mizuho Bank (Consolidated)	<Before Correction> (Billions of yen)	<After Correction> (Billions of yen)
<u>As of March 31, 2009</u>		
Consolidated capital adequacy ratio (Domestic standard)	11.78%	<u>11.77%</u>
Tier 1 capital ratio	6.66%	<u>6.65%</u>
Tier 1 capital	1,696.9	<u>1,696.5</u>
Tier 2 capital	1,382.6	<u>1,382.6</u>
Deductions for total risk-based capital	<u>76.8</u>	<u>77.3</u>
Total risk-based capital	<u>3,002.7</u>	<u>3,001.8</u>
Risk-weighted assets	<u>25,478.3</u>	<u>25,497.9</u>
(Reference) Consolidated capital adequacy ratio (BIS standard)	<u>10.56%</u>	<u>10.56%</u>

Note: Corrections are underlined.

Mizuho Bank (Non-Consolidated)	<Before Correction> (Billions of yen)	<After Correction> (Billions of yen)
<u>As of March 31, 2009</u>		
Non-consolidated capital adequacy ratio (Domestic standard)	11.78%	<u>11.76%</u>
Tier 1 capital ratio	6.64%	<u>6.63%</u>
Tier 1 capital	1,645.4	<u>1,644.9</u>
Tier 2 capital	1,368.6	<u>1,368.3</u>
Deductions for total risk-based capital	<u>97.7</u>	<u>98.1</u>
Total risk-based capital	<u>2,916.3</u>	<u>2,915.2</u>
Risk-weighted assets	<u>24,756.5</u>	<u>24,776.0</u>
(Reference) Non-consolidated capital adequacy ratio (BIS standard)	<u>10.46%</u>	<u>10.45%</u>

Note: Corrections are underlined.

Status of Mizuho Financial Group's Consolidated Capital Adequacy

Consolidated capital adequacy ratio

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(2) Summary table of consolidated capital adequacy ratio (BIS Standard)		<u><Before Correction></u>	<u><After Correction></u>
		<u>(Billions of yen)</u>	<u>(Billions of yen)</u>
As of March 31, 2009			
Tier 1 capital	Less: 50% of excess of expected losses relative to eligible reserves by banks adopting internal ratings-based approach	54.6	<u>55.9</u>
	Total of Tier 1 capital before deduction of deferred tax assets (total of the above items)	<u>3,766.3</u>	<u>3,765.0</u>
	Total (A)	<u>3,766.3</u>	<u>3,765.0</u>
Tier 2 capital	Total	2,879.9	2,879.9
	Tier 2 capital included as qualifying capital (C)	<u>2,793.8</u>	<u>2,793.1</u>
Deductions for total risk-based capital	Deductions for total risk-based capital (E)	<u>333.2</u>	<u>334.5</u>
Total risk-based capital	(A) + (C) + (D) – (E) (F)	<u>6,226.9</u>	<u>6,223.6</u>
Risk-weighted assets	Credit risk-weighted assets (G)	<u>54,159.3</u>	<u>54,231.6</u>
	On-balance-sheet items	43,561.6	<u>43,629.3</u>
	Off-balance-sheet items	<u>10,597.7</u>	<u>10,602.3</u>
	Total [(G) + (H) + (J) + (L)] (M)	<u>58,983.9</u>	<u>59,056.2</u>
Consolidated capital adequacy ratio (BIS standard) = (F)/(M)×100		10.55%	<u>10.53%</u>
Tier 1 capital ratio = (A)/(M) ×100		6.38%	<u>6.37%</u>

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<Before Correction>

4. The amounts of net deferred tax assets as of March 31, 2008 and 2009 were ¥596.5 billion and ¥714.6 billion, respectively, and the maximum amounts of deferred tax assets that can be recorded without diminishing the amount of Tier 1 capital for the purpose of calculating capital adequacy ratio as of March 31, 2008 and 2009 were ¥976.0 billion and ¥753.2 billion, respectively.

<After Correction>

4. The amounts of net deferred tax assets as of March 31, 2008 and 2009 were ¥596.5 billion and ¥714.6 billion, respectively, and the maximum amounts of deferred tax assets that can be recorded without diminishing the amount of Tier 1 capital for the purpose of calculating capital adequacy ratio as of March 31, 2008 and 2009 were ¥976.0 billion and ¥753.0 billion, respectively.

Note: Corrections are underlined.

Risk-based Capital

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(5) Required capital by portfolio classification	<u><Before Correction></u>	<u>(Billions of yen)</u>	<u><After Correction></u>	<u>(Billions of yen)</u>
	<u>EAD</u>	<u>Required capital</u>	<u>EAD</u>	<u>Required capital</u>
As of March 31, 2009				
Credit risk	<u>155,516.2</u>	<u>5,907.0</u>	<u>155,523.8</u>	<u>5,915.4</u>
Internal ratings-based approach	<u>146,715.4</u>	<u>5,602.1</u>	<u>146,711.0</u>	<u>5,610.3</u>
Corporate (except specialized lending)	55,192.8	3,437.5	55,192.8	<u>3,445.7</u>
Sovereign	54,333.3	64.0	<u>54,333.2</u>	64.0
Bank	6,561.6	188.6	<u>6,557.2</u>	188.6

Securitized	5,645.3	80.4	5,645.3	80.5
Standardized approach	8,800.8	304.8	8,812.8	305.0
Bank	2,290.7	41.0	2,302.8	41.2
Total required capital (consolidated)	n.a.	4,718.7	n.a.	4,724.4

Note: Corrections are underlined.

Credit risk

(7) Credit risk exposure, etc.

Status of credit risk exposure

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(A) Breakdown by geographical area

As of March 31, 2009	<Before Correction>		(Billions of yen)	<After Correction>		(Billions of yen)
	Loans, commitments and other non-OTC derivative off-balance-sheet exposures		Total	Loans, commitments and other non-OTC derivative off-balance-sheet exposures		Total
Domestic	<u>81,277.1</u>		<u>113,375.6</u>	<u>81,273.6</u>		<u>113,372.2</u>
Overseas	<u>16,524.9</u>		<u>26,812.3</u>	<u>16,523.9</u>		<u>26,811.3</u>
Western Europe	4,077.9		7,588.9	4,077.0		7,587.9
Total	<u>97,802.0</u>		<u>140,187.9</u>	<u>97,797.6</u>		<u>140,183.5</u>
Exempt portion	<u>n.a.</u>		<u>8,763.6</u>	<u>n.a.</u>		<u>8,775.6</u>

Note: Corrections are underlined.

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(B) Breakdown by industry

As of March 31, 2009	<Before Correction>		(Billions of yen)	<After Correction>		(Billions of yen)
	Loans, commitments and other non-OTC derivative off-balance-sheet exposures		Total	Loans, commitments and other non-OTC derivative off-balance-sheet exposures		Total
Finance and insurance	10,190.8		16,069.9	10,186.4		16,065.5
Total	<u>97,802.0</u>		<u>140,187.9</u>	<u>97,797.6</u>		<u>140,183.5</u>
Exempt portion	<u>n.a.</u>		<u>8,763.6</u>	<u>n.a.</u>		<u>8,775.6</u>

Note: Corrections are underlined.

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(C) Breakdown by residual contractual maturity

As of March 31, 2009	<Before Correction>		(Billions of yen)	<After Correction>		(Billions of yen)
	Loans, commitments and other non-OTC derivative off-balance-sheet exposures		Total	Loans, commitments and other non-OTC derivative off-balance-sheet exposures		Total
Less than one year	34,167.8		44,954.1	34,163.4		44,949.7
Total	<u>97,802.0</u>		<u>140,187.9</u>	<u>97,797.6</u>		<u>140,183.5</u>
Exempt portion	<u>n.a.</u>		<u>8,763.6</u>	<u>n.a.</u>		<u>8,775.6</u>

Note: Corrections are underlined.

Status of exposure to which the standardized approach is applied

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(I) Exposure by risk weight category after applying credit risk mitigation

As of March 31, 2009		<Before Correction>		(Billions of yen)	<After Correction>		(Billions of yen)
		On-balance sheet	Off-balance sheet	Total	On-balance sheet	Off-balance sheet	Total
Risk Weight	20%	439.0	1,815.7	2,254.8	439.0	1,827.7	2,266.8
	50%	48.6	13.2	61.9	48.6	13.2	61.8
Total		<u>3,247.2</u>	<u>5,516.3</u>	<u>8,763.6</u>	<u>3,247.2</u>	<u>5,528.4</u>	<u>8,775.6</u>

Note: Corrections are underlined.

Status of exposure to which the internal ratings-based approach is applied

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(M) Portfolio by asset class and ratings segment (Corporate)

As of March 31, 2009	<Before Correction>				(Billions of yen, except percentages)	
	LGD (EAD weighted average)(%)	EL default (EAD weighted average)(%)	Risk weight (EAD weighted average)(%)	EAD	On-balance sheet	Off-balance sheet
Corporate	36.12	n.a.	50.09	57,948.7	43,672.7	14,276.0
Investment grade zone	37.25	n.a.	26.37	31,782.9	21,536.7	10,246.2
Non-investment grade zone	33.17	n.a.	81.72	24,327.0	20,389.9	3,937.1
Default	55.58	52.45	41.46	1,838.6	1,745.9	92.6
Sovereign	39.14	n.a.	1.45	54,390.8	38,534.3	15,856.5
Investment grade zone	39.14	n.a.	1.22	54,251.4	38,398.7	15,852.6
Bank	38.16	n.a.	29.13	6,714.0	2,508.7	4,205.2
Investment grade zone	37.71	n.a.	23.90	6,184.8	2,254.0	3,930.7
Total	37.97	n.a.	27.65	119,870.9	85,533.2	34,337.7
Investment grade zone	38.71	n.a.	12.07	92,789.4	62,759.8	30,029.6
Non-investment grade zone	33.86	n.a.	84.05	25,192.3	20,978.1	4,214.2
Default	56.63	53.55	40.81	1,889.1	1,795.2	93.9

As of March 31, 2009	<After Correction>				(Billions of yen, except percentages)	
	LGD (EAD weighted average)(%)	EL default (EAD weighted average)(%)	Risk weight (EAD weighted average)(%)	EAD	On-balance sheet	Off-balance sheet
Corporate	<u>36.19</u>	n.a.	50.20	57,948.7	43,672.7	14,276.0
Investment grade zone	<u>37.30</u>	n.a.	26.40	31,784.8	21,538.5	10,246.2
Non-investment grade zone	33.26	n.a.	81.96	24,325.2	20,388.1	3,937.1
Default	<u>55.69</u>	<u>52.55</u>	<u>41.58</u>	1,838.6	1,745.9	92.6
Sovereign	39.15	n.a.	1.45	54,390.8	38,534.3	15,856.5
Investment grade zone	<u>39.15</u>	n.a.	1.22	54,251.4	38,398.7	15,852.6
Bank	38.16	n.a.	29.14	6,709.6	2,508.7	4,200.8
Investment grade zone	<u>37.71</u>	n.a.	<u>23.91</u>	<u>6,180.4</u>	2,254.0	<u>3,926.3</u>
Total	<u>38.01</u>	n.a.	27.71	119,866.5	85,533.2	34,333.3
Investment grade zone	38.73	n.a.	12.08	92,786.8	62,761.6	30,025.2
Non-investment grade zone	<u>33.94</u>	n.a.	84.28	25,190.5	20,976.3	4,214.2
Default	<u>56.73</u>	<u>53.64</u>	<u>40.93</u>	1,889.1	1,795.2	93.9

Note: Corrections are underlined.

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(N) Portfolio by asset class and ratings segment (Retail)

As of March 31, 2009	<Before Correction>	<After Correction>
	Risk weight (EAD weighted average)(%)	Risk weight (EAD weighted average)(%)
Other retail	58.31	58.31
Non-default	58.88	58.89

Note: Correction is underlined.

(O) Actual losses by asset class

<u>For the fiscal year ended March 31, 2008</u>	<Before Correction> (Billions of yen)	<After Correction> (Billions of yen)
	Actual losses	Actual losses
Corporate	930.5	<u>1,001.0</u>
Sovereign	0.0	0.0
Bank	0.4	<u>0.4</u>
Total	1,053.3	<u>1,123.8</u>

Note: Corrections are underlined.

<u>For the fiscal year ended March 31, 2009</u>	<Before Correction> (Billions of yen)	<After Correction> (Billions of yen)
	Actual losses	Actual losses
Corporate	951.3	<u>1,137.4</u>
Sovereign	0.0	0.0
Bank	29.5	<u>29.5</u>
Total	1,107.0	<u>1,293.1</u>

Note: Corrections are underlined.

<Analysis>

<Before Correction>

Actual losses increased by ¥53.7 billion from the previous fiscal year to ¥1,107.0 billion in the fiscal year ended March 31, 2009.

<After Correction>

Actual losses increased by ¥169.3 billion from the previous fiscal year to ¥1,293.1 billion in the fiscal year ended March 31, 2009.

Note: Corrections are underlined.

(P) Comparison of estimated and actual losses by asset class

<u>For the fiscal year ended March 31, 2007</u>	<Before Correction> (Billions of yen)	<After Correction> (Billions of yen)
	Actual losses	Actual losses
Corporate	1,025.2	<u>1,126.5</u>
Sovereign	0.9	0.9
Bank	3.8	<u>3.8</u>
Total	1,208.7	<u>1,309.9</u>

Note: Corrections are underlined.

<u>For the fiscal year ended March 31, 2008</u>	<Before Correction> (Billions of yen)	<After Correction> (Billions of yen)
	Actual losses	Actual losses
Corporate	930.5	<u>1,001.0</u>
Sovereign	0.0	0.0
Bank	0.4	<u>0.4</u>
Total	1,053.3	<u>1,123.8</u>

Note: Corrections are underlined.

<u>For the fiscal year ended March 31, 2009</u>	<Before Correction> (Billions of yen)	<After Correction> (Billions of yen)
	Actual losses	Actual losses
Corporate	951.3	<u>1,137.4</u>
Sovereign	0.0	0.0
Bank	29.5	<u>29.5</u>

Total

1,107.0

1,293.1

Note: Corrections are underlined.

Methods for credit risk mitigation

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(9) Credit risk mitigation by portfolio classification

As of March 31, 2009	<Before Correction> (Billions of yen)				<After Correction> (Billions of yen)			
	Financial collateral	Other collateral	Guarantees	Total	Financial collateral	Other collateral	Guarantees	Total
Internal ratings-based approach	2,481.0	4,993.3	5,246.5	13,126.1	2,480.5	4,869.5	5,248.3	13,003.7
Corporate	2,066.3	4,912.4	2,781.1	10,165.1	2,065.8	4,800.5	2,783.0	10,054.6
Sovereign	0.3	28.2	1,433.2	1,461.8	0.3	16.4	1,433.2	1,450.0
Retail	13.9	51.8	812.2	878.0	13.9	51.7	812.2	878.0
Other retail	13.9	51.8	511.3	577.1	13.9	51.7	511.3	577.0
Total	4,699.3	4,993.3	5,301.1	15,398.9	4,698.8	4,869.5	5,302.9	15,276.5

Note: Corrections are underlined.

Counterparty risk in derivatives transactions and long-settlement transactions

(11) Status of counterparty risk in derivatives transactions and long-settlement transactions

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(B) Amounts of credit risk mitigation by type

As of March 31, 2009	<Before Correction> (Billions of yen)	<After Correction> (Billions of yen)
Other collateral	75.9	75.8
Total	138.4	138.2

Note: Corrections are underlined.

Securitization exposure

(14) Quantitative disclosure items for securitization exposure

Securitization exposure as originator

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(B) Information of securitization exposure retained or purchased

As of March 31, 2009	<Before Correction> (Billions of yen)	<After Correction> (Billions of yen)
Risk weight Up to 250%	3.3	3.4
Total	16.0	16.1

Note: Corrections are underlined.

Market and Liquidity Risk Management

Outlier Criteria

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Results of calculations under the outlier framework

As of March 31, 2009	<Before Correction> (in billions of yen, except percentages)			<After Correction> (in billions of yen, except percentages)		
	Amount of loss	Broadly-defined capital	Loss ratio to capital	Amount of loss	Broadly-defined capital	Loss ratio to capital
	532.4	6,226.9	8.5%	532.4	6,223.6	8.5%

Note: Correction is underlined.