FY26 Q1 Update for Fixed Income Investors Apr. 2026 - Jun. 2026

August 2026

Innovating today. Transforming tomorrow.

Financial Summary

Summary of Financial Results

(JPY B)

		FY26 Q1	YoY
A	Consolidated Gross Profits[1]	1 1,070.1	+301.0
B	G&A Expenses[2]	2 -511.0	-50.7
C	**Consolidated Net Business Profits[1]**	3 **575.8**	+259.3
D	o/w Customer Groups	*335.8*	*+86.7*[4]
E	o/w Markets	*199.7*	*+126.2*[4]
F	Credit-related Costs	4 -6.1	-17.6
G	Net Gains (Losses) related to Stocks[3]	30.5	-4.8
H	Ordinary Profits	598.9	+230.3
I	Net Extraordinary Gains (Losses)	-6.0[5]	-16.0
J	**Profit Attributable to Owners of Parent**	5 **422.9**	+132.3
	(Ref.)		
K	**ROE[6]** (past 12 months)	6 **12.5%**	+4.0ppts
L	Expense ratio (B÷A)	47.7%	-12.0ppts

1 Consolidated Gross Profits: +39.1% YoY
Significant profit growth driven by strong fee business mainly with domestic corporates, increased equity flows in S&T in and outside Japan, and banking revenue growth capturing market movements, as well as the impact of higher Yen interest rates.

2 G&A Expenses
Increased YoY from Yen depreciation and inflation, continued investment in growth areas and governance-related costs. Maintained disciplined and careful expense management overall. Expense ratio steadily improving.

3 Consolidated Net Business Profits: +81.9% YoY
Increase of JPY 259.3B YoY, primarily due to strong Gross Profits.

4 Credit-related Costs
Increase YoY due to reversal in FY25 Q1, though costs remained limited.

5 Profit Attributable to Owners of Parent: +45.5% YoY
Significant increase of JPY 132.3B, primarily driven by strong growth in Net Business Profits.

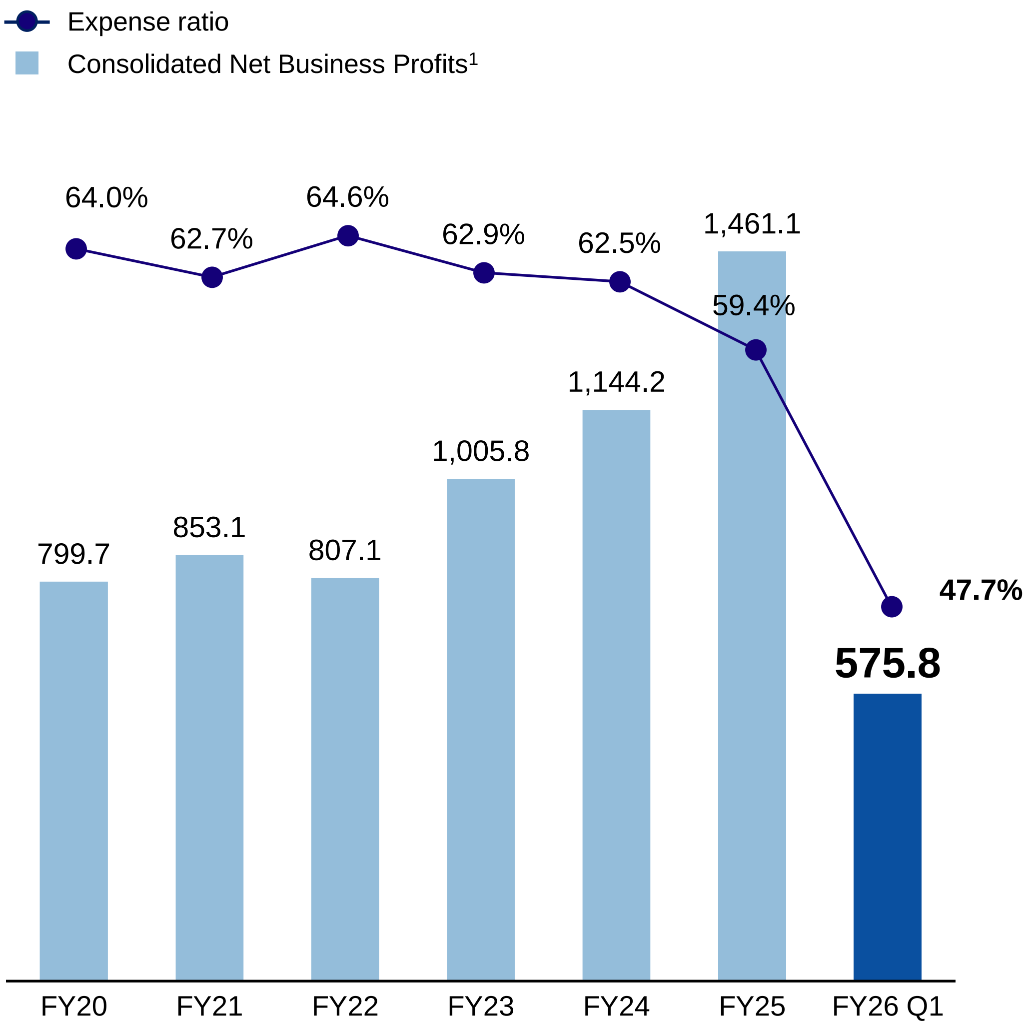
6 ROE
Increase of 4.0ppts YoY from continued profit growth.

1. Incl. Net Gains (Losses) related to ETFs and others of JPY 43.3B (JPY +38.9B YoY). 2. Excl. Non-Recurring Losses and others. 3. Excl. Net Gains (Losses) related to ETFs and others.
4. Figures for YoY are recalculated using FY26 management accounting rules. 5. Of which JPY 0.0B is from the cancellation of the Employee Retirement Benefit Trust (JPY -0.6B YoY).
6. Incl. Net Unrealized Gains (Losses) on Other Securities.

Historical Performance

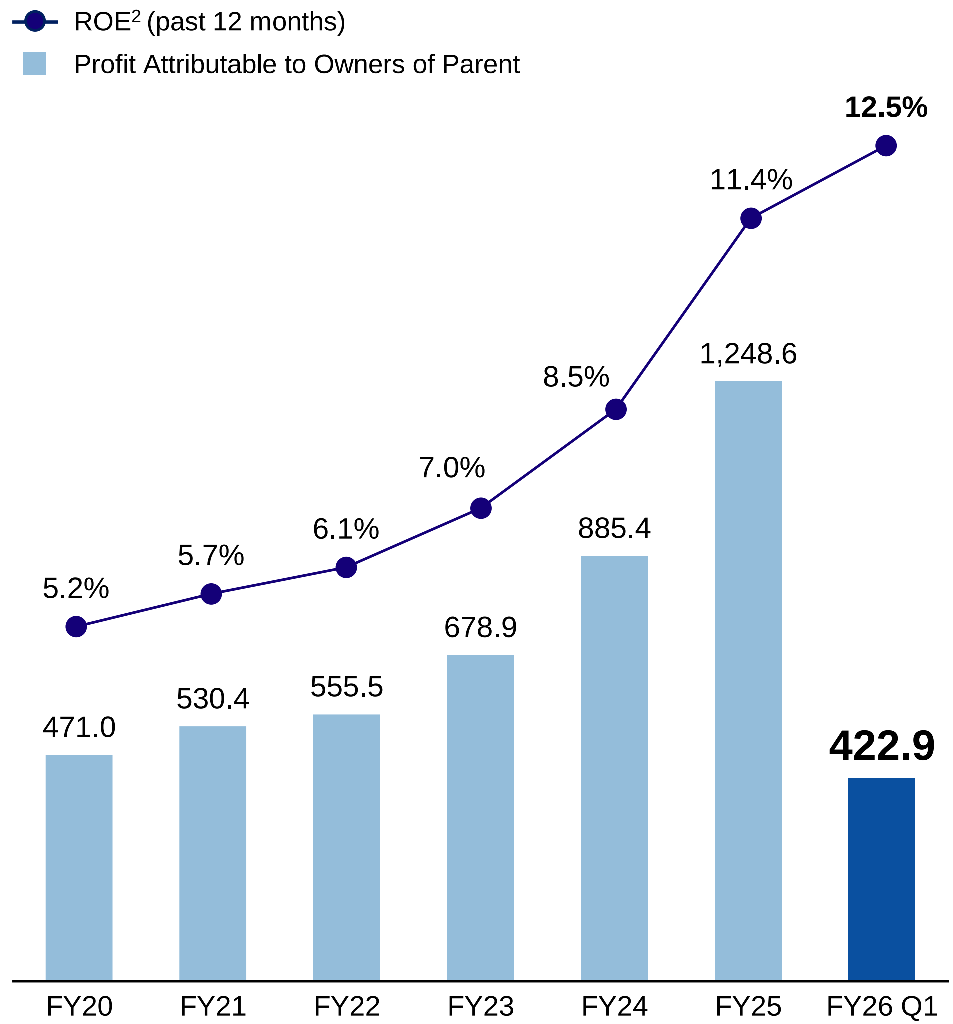
Consolidated Net Business Profits & Expense ratio

(JPY B)



Profit Attributable to Owners of Parent & ROE

(JPY B)



1. Incl. Net Gains (Losses) related to ETFs and others. 2. Incl. Net Unrealized Gains (Losses) on Other Securities.

Financial Results by In-house Company

(JPY B, Group aggregate, preliminary figures)

	Gross Profits		G&A Expenses		Net Business Profits			Profit Attributable to Owners of Parent		
	FY26 Q1	YoY[1]	**FY26 Q1**	YoY[1]	**FY26 Q1**	YoY[1]		**FY26 Q1**	YoY[1]	
Customer Groups	**718.0**	**+102.5**	**-398.6**	**-26.5**	**335.8**	**+86.7**	**+35%**	**241.0**	**+21.2**	**+10%**
RBC	258.5	+44.4	-181.6	-7.4	82.2	+44.4	+117%	47.8	+19.1	+67%
CIBC	211.2	+57.1	-63.5	-4.7	153.0	+54.3	+55%	127.3	+34.1	+37%
GCIBC	232.8	+3.0	-143.8	-16.4	95.5	-12.6	-12%	63.7	-32.3	-34%
AMC	15.5	-2.0	-9.7	+2.0	5.1	+0.7	+15%	2.2	+0.3	+13%
Markets (GMC)[2]	**314.5**	**+139.9**	**-114.8**	**-13.7**	**199.7**	**+126.2**	**+172%**	**138.0**	**+83.8**	**+154%**
Banking[2]	158.7	+100.0	-14.3	-0.8	144.4	+99.1	+219%			
Sales & Trading	155.8	+39.9	-100.5	-12.8	55.2	+27.1	+96%			

1. Figures for YoY are recalculated using FY26 management accounting rules. 2. Incl. Net Gains (Losses) related to ETFs of 2 Banks.

Overview of Balance Sheet[1] (Jun-26)

Total Assets JPY 304T (+2.0)

Loans

103 (+3.3)

Securities

49 (+7.2)

JGBs	21.0	(+5.6)
Foreign Bonds	18.7	(+1.4)

Other Assets

151 (-8.5)

Cash and Due from Banks	52.1 (-9.4)
o/w Bank of Japan Current Account Balance[2]	*39.2 (-8.4)*

Deposits/NCDs

175 (-2.1)

		YoY
JPY in Japan[2]	121.4 (-2.5)	(+0.0)
o/w Individual	49.3 (+0.4)	(+0.2)
o/w Corporate	72.0 (-2.9)	(-0.1)
Non-JPY in Japan[2]	4.2 (-0.8)	
Outside Japan[3]	50.0 (+1.2)	

Other Liabilities

116 (+3.9)

Net Assets

11 (+0.1)

Of which Non-JPY[4]

- Loans covered by customer deposits and stable mid-long term funding, such as corporate bonds and currency swaps

USD 499.1B (-1.3)

Loans

284.4 (+6.5)

Securities

107.7 (+3.8)

Others

107.1 (-11.5)

Customer deposits[5]

224.8 (+4.2)

JP Clients (inside + outside Japan)	50%
Non-JP Clients outside Japan	50%
Americas	20%
EMEA	10%
APAC	20%

Mid-long term funding[6]

111.8 (+3.5)

Market Operations[7]

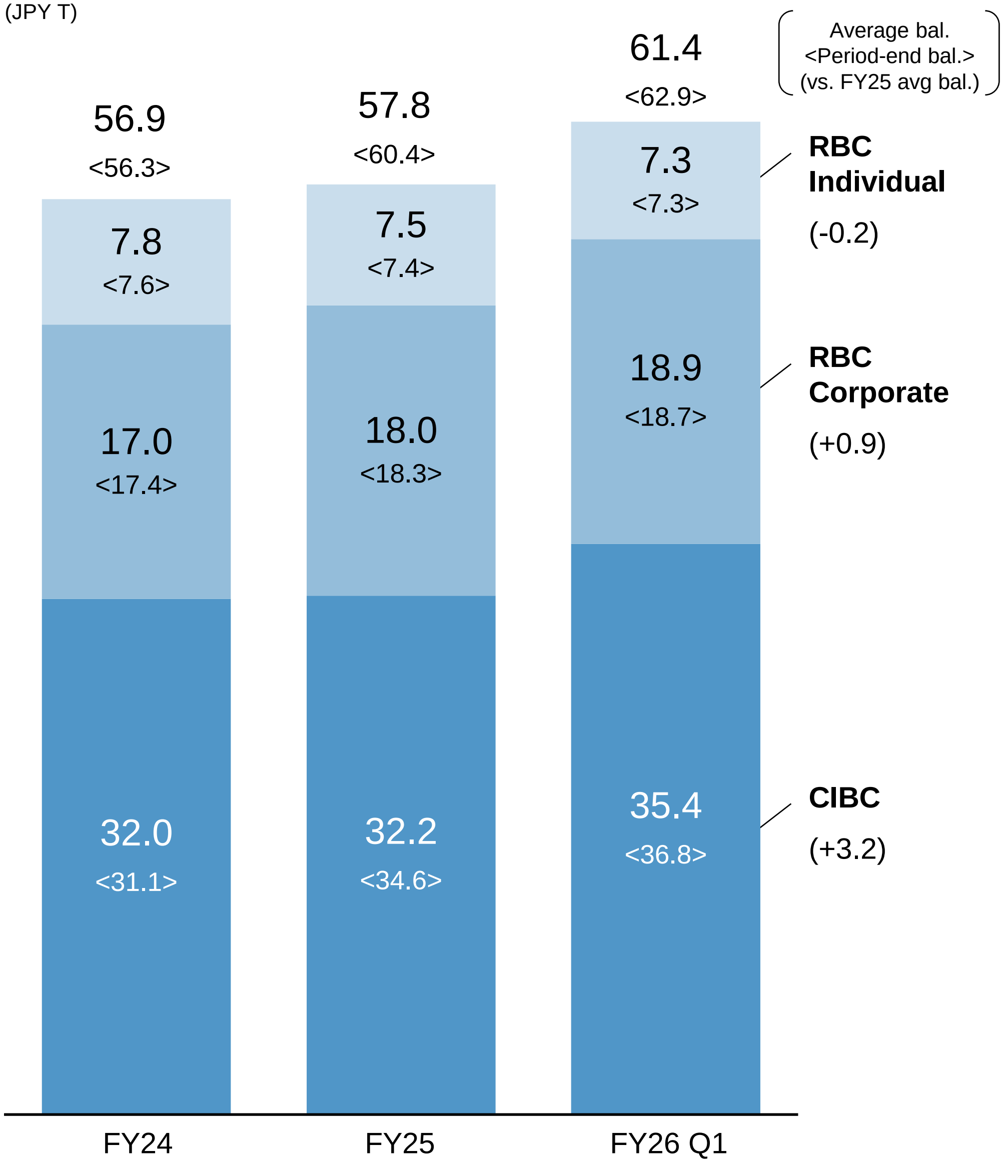
106.5 (-4.1)

CD・CP

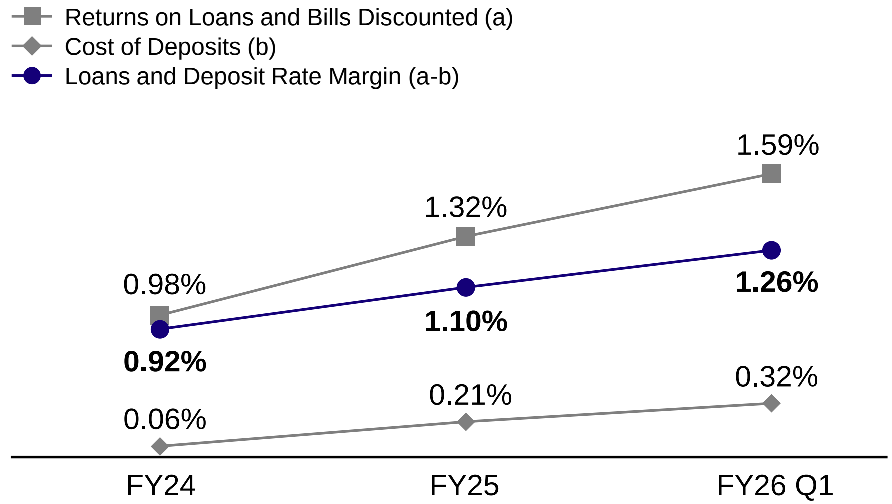
56.2 (-4.9)

1. Figures in ( ) represent change vs Mar-26. 2. 2 Banks. 3. Branches and other subsidiaries. 4. BK (incl. overseas subsidiaries) +TB. FY26 management accounting rules. 5. Breakdowns are approximate. 6. Corporate bonds, currency swaps, etc. 7. Repos, interbank, Central bank deposits and others.

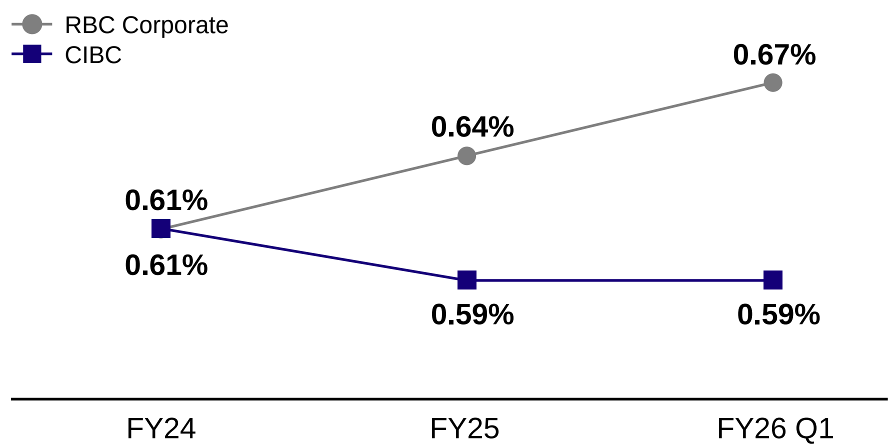
Loans in Japan[1]



Loan and Deposit Rate Margin[2]

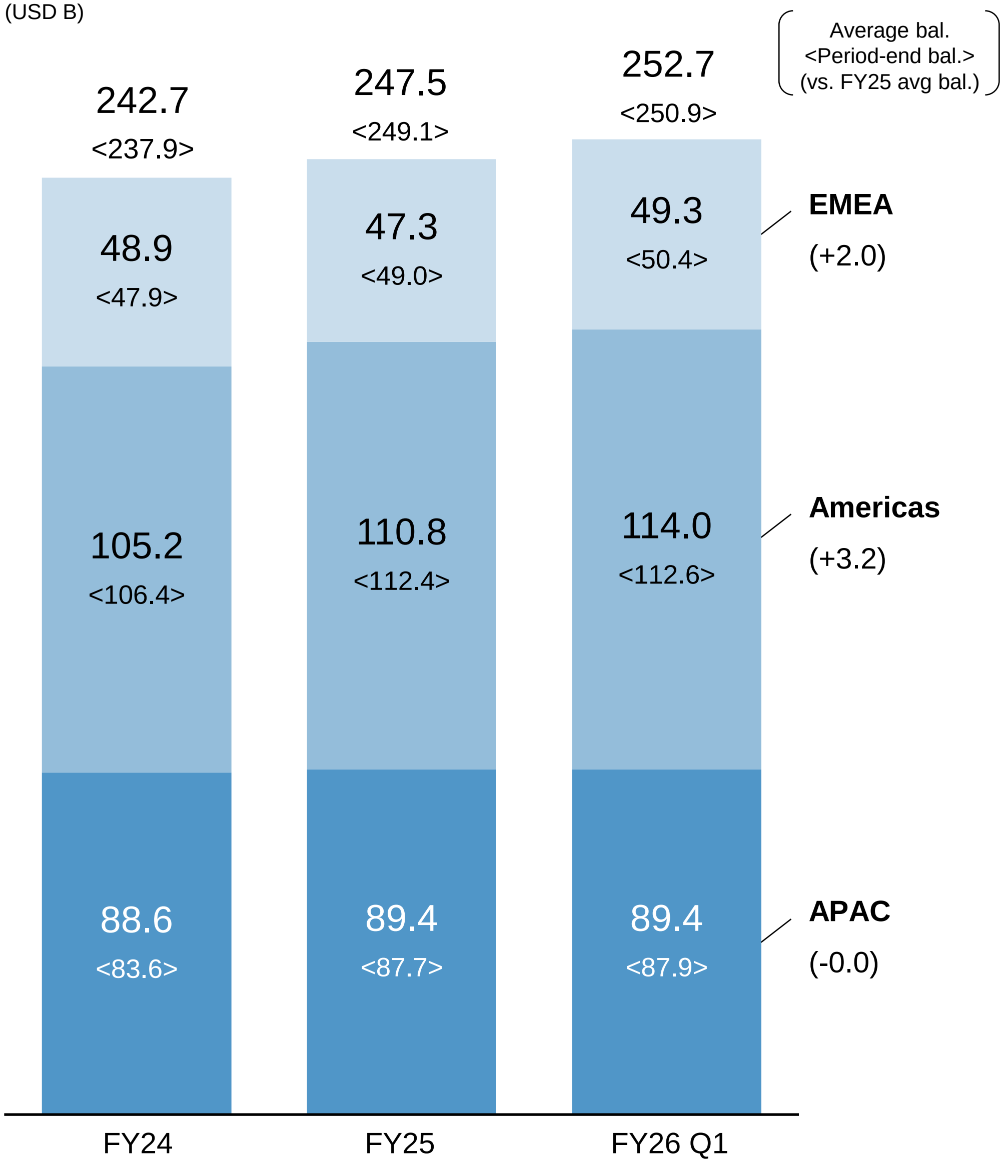


Loan Spread

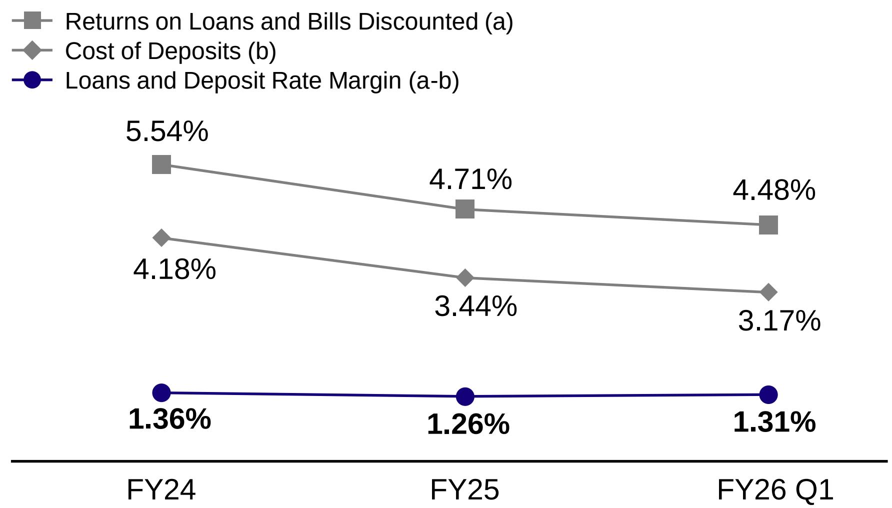


1. BK+TB. FY26 management accounting rules. Figures from FY24 to FY25 recalculated based on the new rules. Excl. loans between consolidated entities and loans to Japanese Government and others.
2. 2 Banks. Excl. loans to financial institutions (incl. FG), Japanese Government and others. Domestic operations.

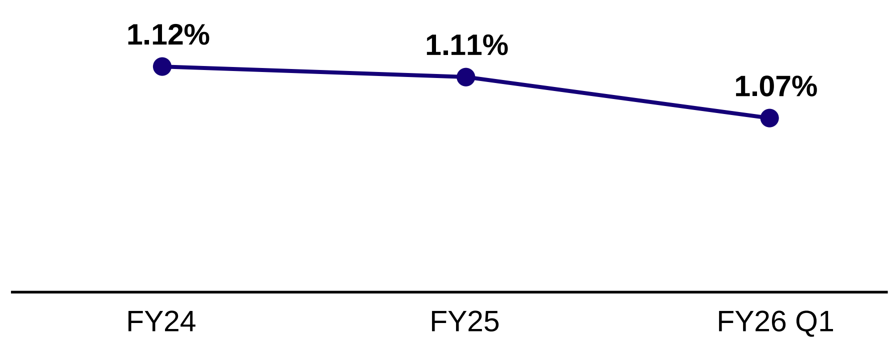
Loans outside Japan[1]



Loan and Deposit Rate Margin[2]



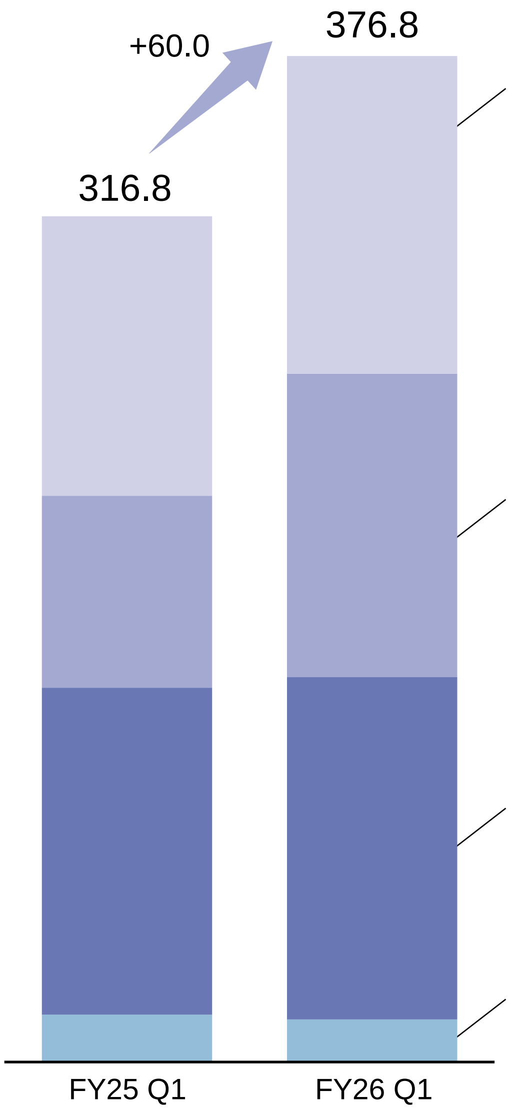
Loan Spread



1. FY26 management accounting rules. Figures from FY24 to FY25 recalculated based on new rules. Excl. loans between consolidated entities. BK, incl. subsidiaries in China, the U.S., the Netherlands, Indonesia, Malaysia, Russia, Brazil and Mexico. 2. BK, International Operations.

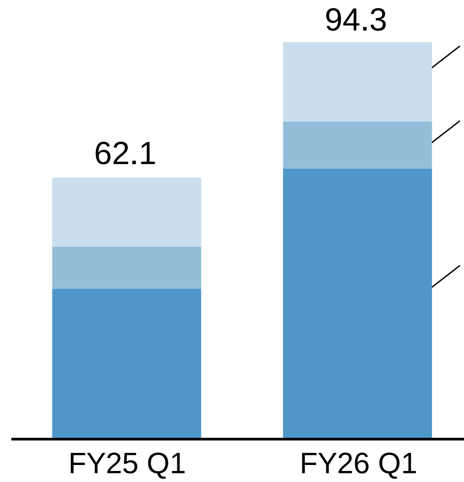
Non-interest Income[1]

(JPY B, Figures in ( ) represent YoY)



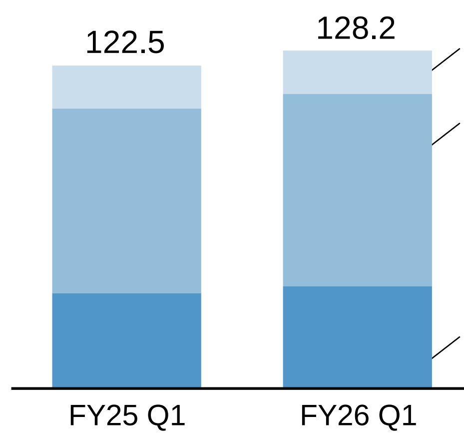
RBC:	**119.0**	**(+14.3)**
Solutions Business[2]:	28.7	(+3.8)
Individual Wealth Management[3]:	40.0	(+6.5)
(Ref.)		
Total Assets in Custody[4]:	71.2T	(+5.5T)
NISA Accounts[5]:	840k	(+20k)
CIBC:	**113.7**	**(+41.8)**
Solutions Business[2]:	67.0	(+28.2)
GCIBC:	**128.2**	**(+5.7)**
IB Business:	39.3	(+8.5)
Credit-related fees:	60.3	(-4.1)
AMC:	**15.9**	**(-1.8)**

Domestic Corporate Solutions Business



IB Business:	**18.9**	**(+2.5)**
Real estate:	**11.1**	**(+1.2)**
Credit-related fees:	**64.3**	**(+28.5)**

GCIBC by region



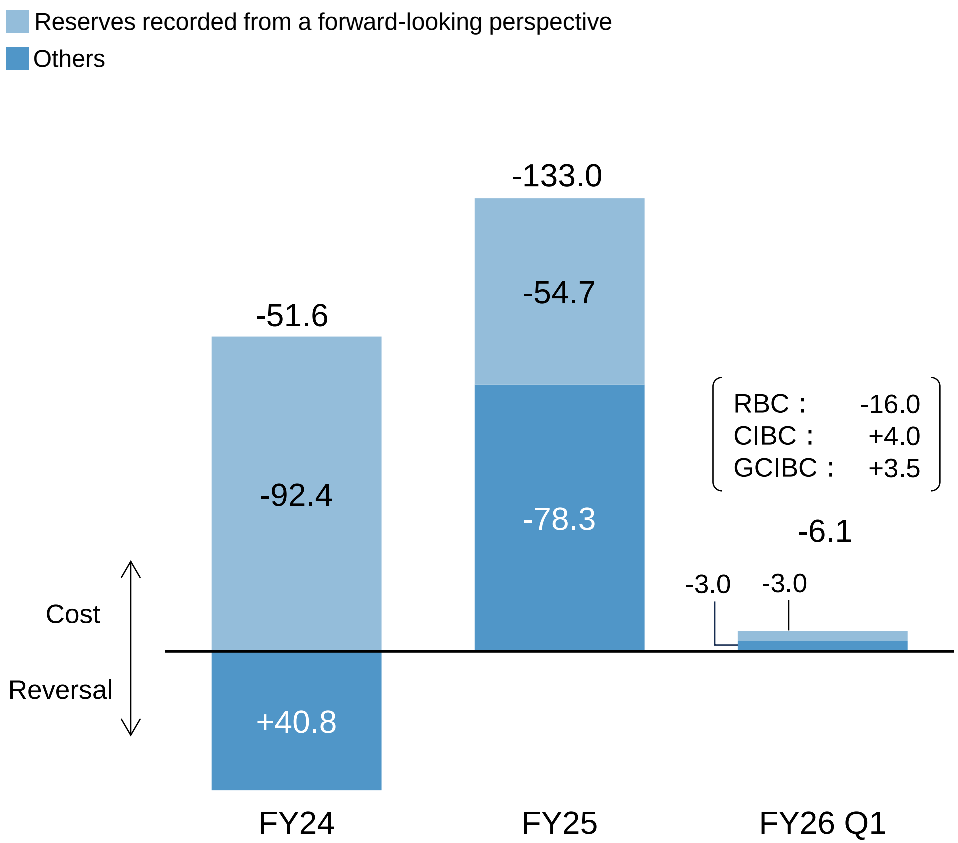
EMEA:	**16.3**	**(+0.2)**
Americas:	**73.1**	**(+3.0)**
IB Business:	33.5	(+6.4)
Credit-related fees:	36.8	(-2.1)
FX & Derivatives, others:	3.7	(-0.1)
APAC:	**38.8**	**(+2.6)**

1. FY26 management accounting rules. Past figures were recalculated (FY25: originally JPY 316.3B). 2. Incl. fees related to investment banking business and real estate brokerage. 3. BK investment trusts, annuities+SC individual segment, PB segment. 4. Combination of SC's Retail Banking Business Division and 2 Banks (Individual annuities, Investment trusts (excl. MMF), Foreign currency deposits). 5. BK+SC.

Asset Quality

Credit-related Costs

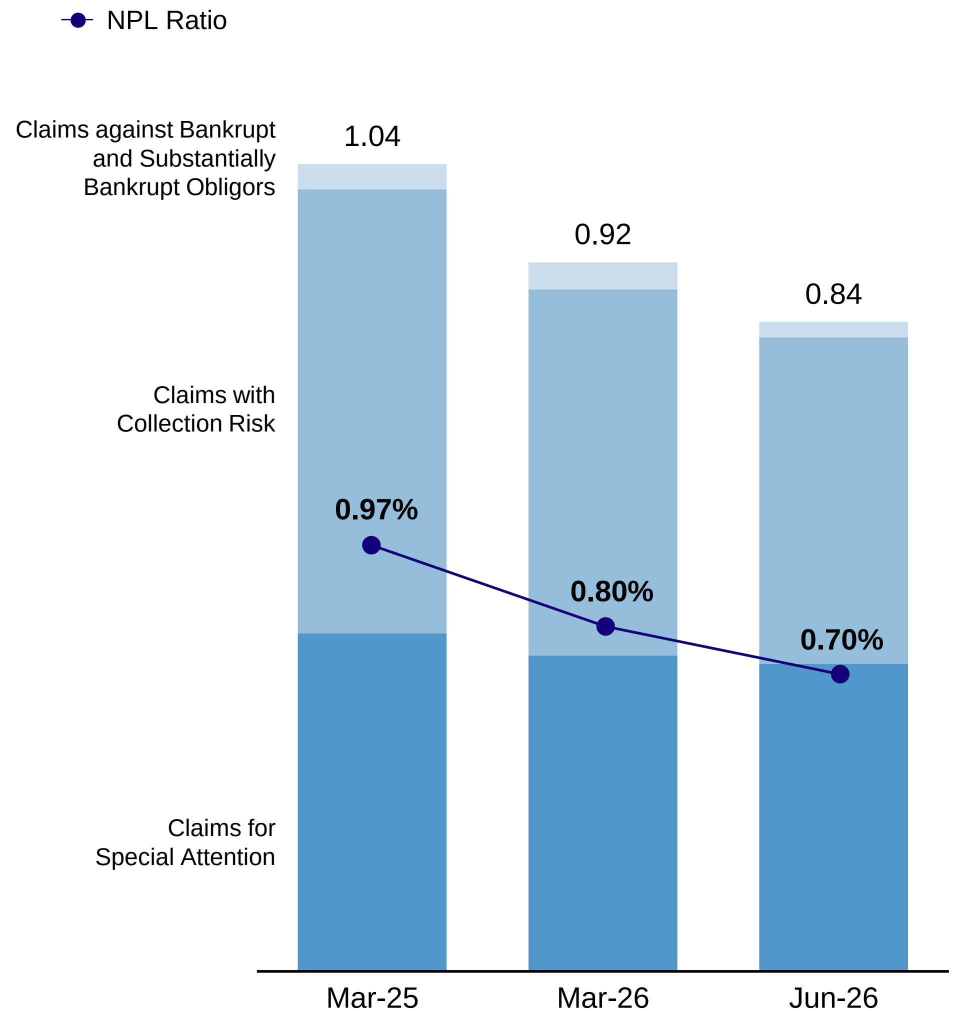
(JPY B, Consolidated)



	FY24	FY25	FY26 Q1
Balance of reserves recorded from a forward-looking perspective (period-end balance)	107.4	162.1	165.2

Non-performing Loans based on BA[1] and FRA[2,3]

(JPY T, Consolidated)



1. Banking Act. 2. Financial Reconstruction Act. 3. Incl. Trust Account.

Securities Portfolio[1]

Other Securities

(JPY B, Consolidated)

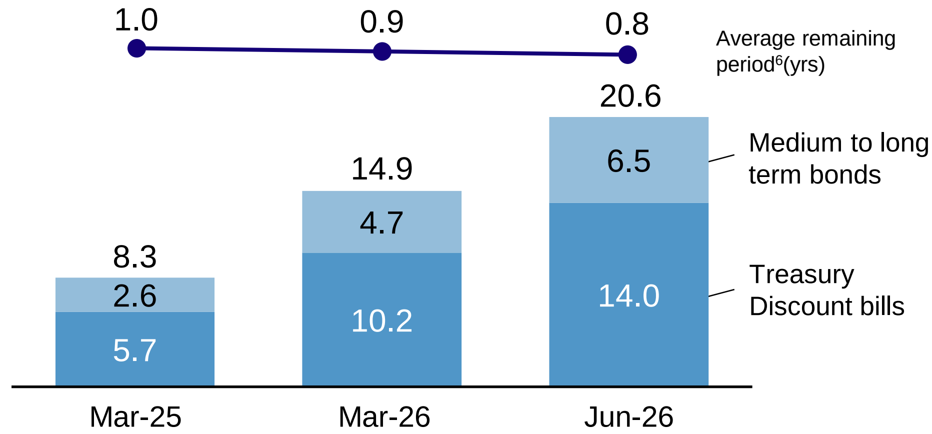
		Acquisition cost basis		Net Unrealized Gains (Losses)[2]	
		Jun-26	vs Mar-26	Jun-26	vs Mar-26
A	**Total**	**40,956.9**	**+7,026.3**	**1,822.5**	**+3.5**
B	Japanese Stocks	687.4	-10.9	2,359.6	+68.0
C	Japanese Bonds	22,529.5	+5,607.6	-138.8	-5.0
D	o/w JGBs	20,651.9	+5,668.2	-52.5	+1.3
E	Foreign Bonds	14,432.2	+1,264.4	-387.0	-32.2
F	o/w Debt Securities issued in US[3]	8,036.6	+830.1	-372.9	-33.0
G	Other	3,307.6	+165.1	-11.1	-27.1

Japanese Stock Reduction

	Reduction (Jun-26)	
	vs Mar-25	vs Mar-15
Acquisition value	-125.2 (incl. sales accepted -175.8)	-1,225.8
Deemed holdings[4]	-274.4	-1,197.8

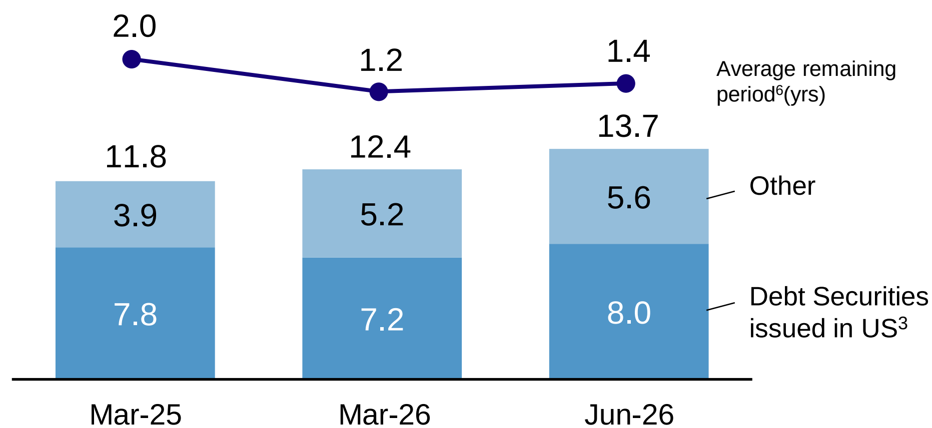
JGB Portfolio[5]

(JPY T, 2 Banks)



Foreign Bond Portfolio[5]

(JPY T, 2 Banks)



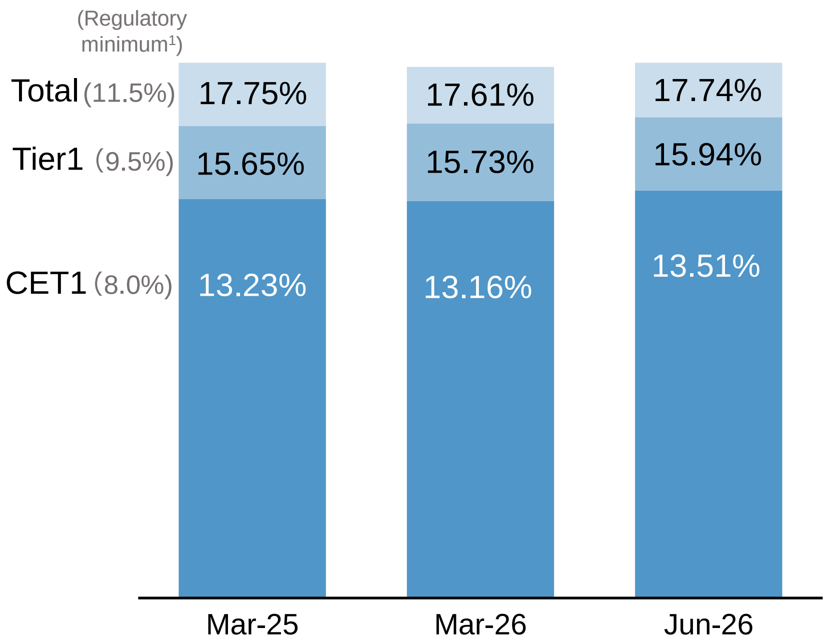
1. Other Securities with readily determinable fair values, excl. Investments in Partnerships. 2. Changes in value to be recorded directly to Net Assets. After applying Net deferred gains/losses of deferred hedging accounting among hedging instruments. 3. US Treasury / GSE Bonds. 4. Partially incl. amount recorded as assets of BK and TB. Market value. 5. Acquisition value.
6. Management accounting basis. After taking into accounting hedging activities, excl. bonds held to maturity.

Summary of Capital and Funding

Basel Regulatory Disclosures

(JPY B, Consolidated)

Capital Ratios



	Mar-25	Mar-26	Jun-26
Total Capital	12,755.7	14,252.8	14,590.7
Tier1 Capital	11,248.2	12,733.5	13,107.9
CET1 Capital[2]	9,506.2	10,650.5	11,110.0
AT1 Capital[3]	1,741.9	2,083.0	1,997.8
Tier2 Capital	1,507.5	1,519.2	1,482.7
RWAs	71,844.4	80,925.3	82,213.7
Total Exposure	235,543.8	261,051.4	269,157.1

1. Excl. countercyclical buffer. 2. Common Equity Tier 1 Capital. 3. Additional Tier 1 Capital.

Other Regulatory Ratios

	Mar-25	Mar-26	Jun-26	(Regulatory Minimum)
Leverage Ratio	4.77%	4.87%	4.86%	(3.70%)
External TLAC Ratio				
RWAs Basis	26.86%	26.38%	26.02%	(18.05%)
Total Exposure Basis	9.29%	9.30%	9.05%	(7.10%)

	FY24 Q4	FY25 Q4	FY26 Q1	
Liquidity Coverage Ratio (LCR)	125.1%	123.2%	126.1%	(100.00%)

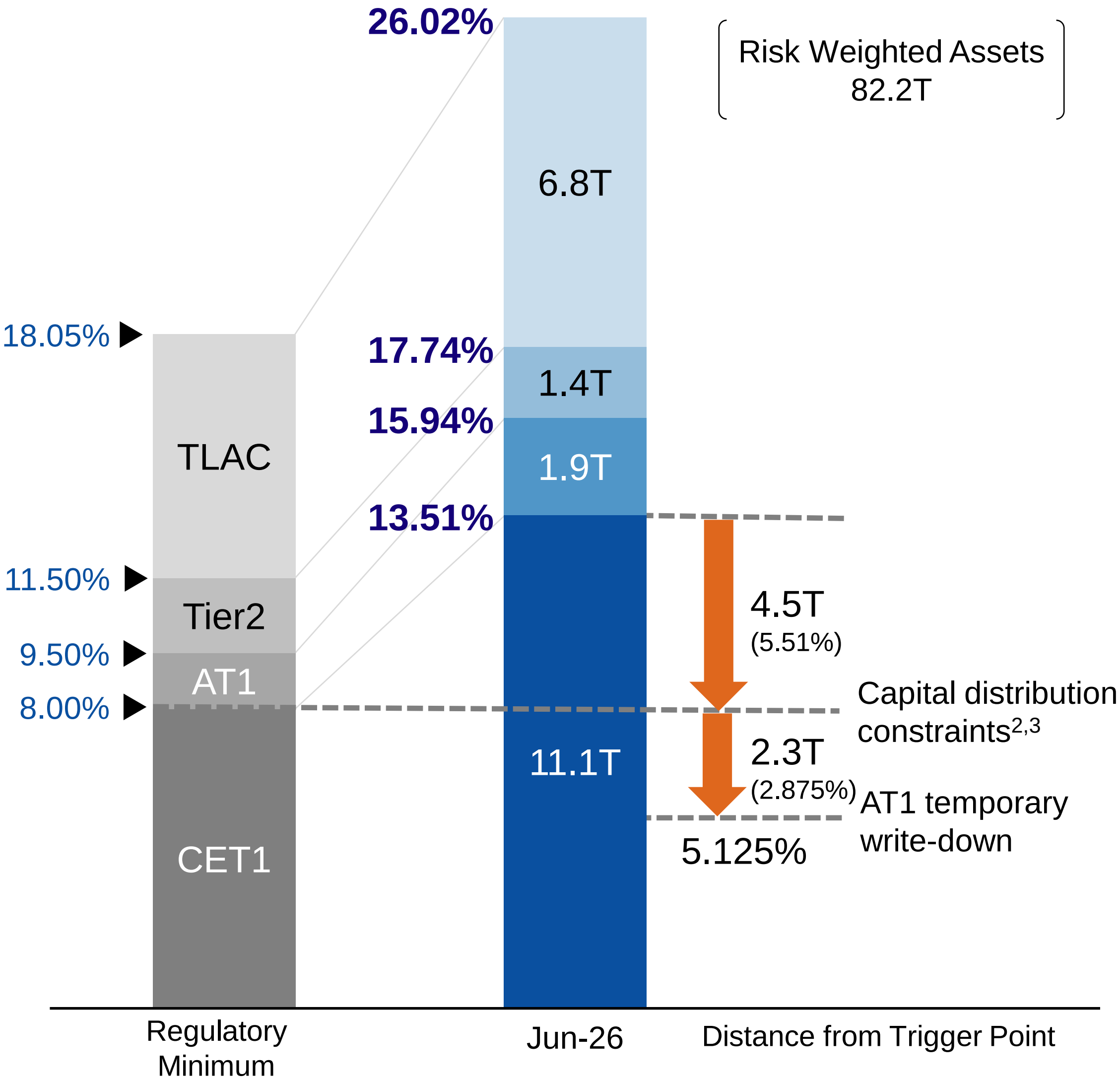
Basel III finalization basis (fully-effective)

	Mar-25	Mar-26	Jun-26
CET1 Capital Ratio	11.1%	10.9%	11.4%
Excl. Net Unrealized Gains (Losses) on Other Securities	10.3%	9.9%	10.4%
CET1 Capital[2]	8,615.6	9,355.2	9,816.6
RWAs	83,222.5	93,876.6	94,304.7

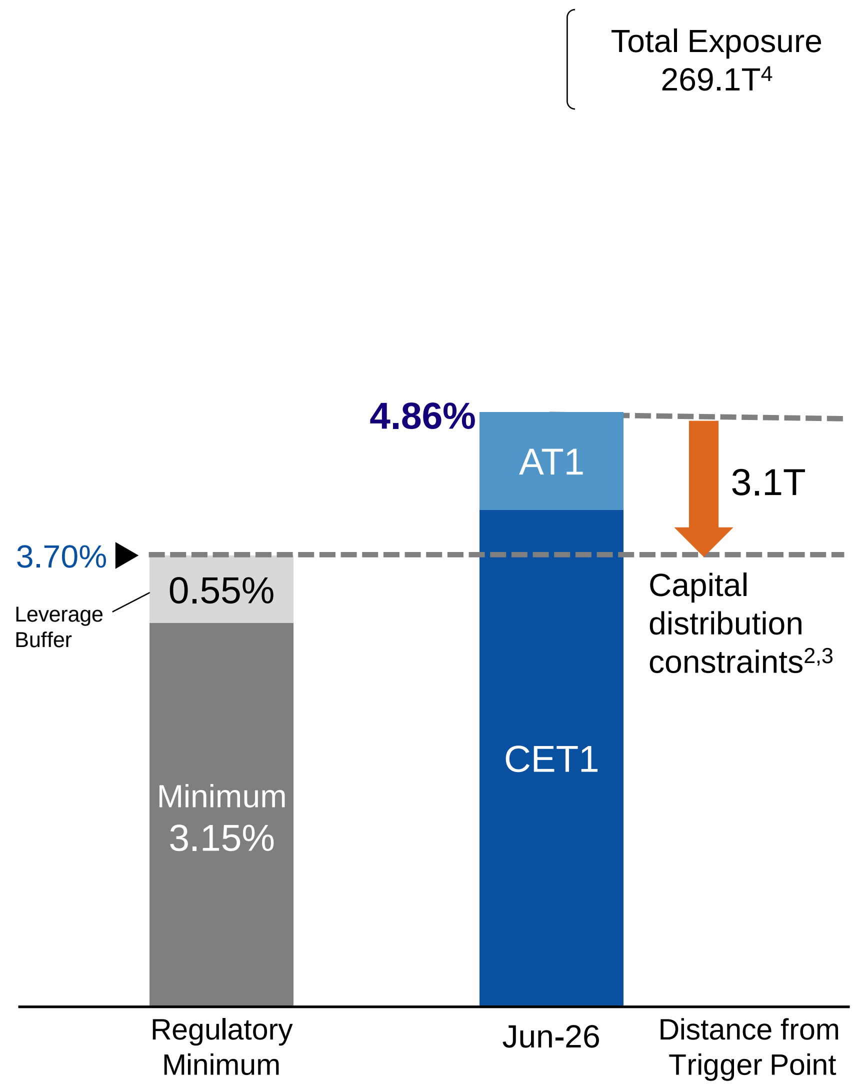
Basel Capital Regulations in Japan

(JPY)

Capital Ratio[1]

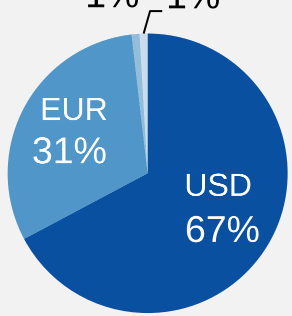
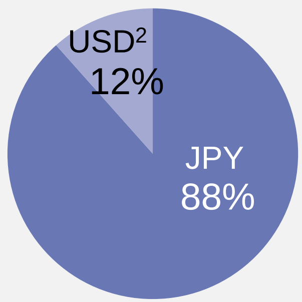


Leverage Ratio



1. Excl. countercyclical buffer (0.13%). 2. Assuming that AT1 capital, Tier2 capital and RWA-based external TLAC are above their respective minimum requirements.
3. Incl. potential restriction of AT1 payment. 4. Excl. BOJ deposits.

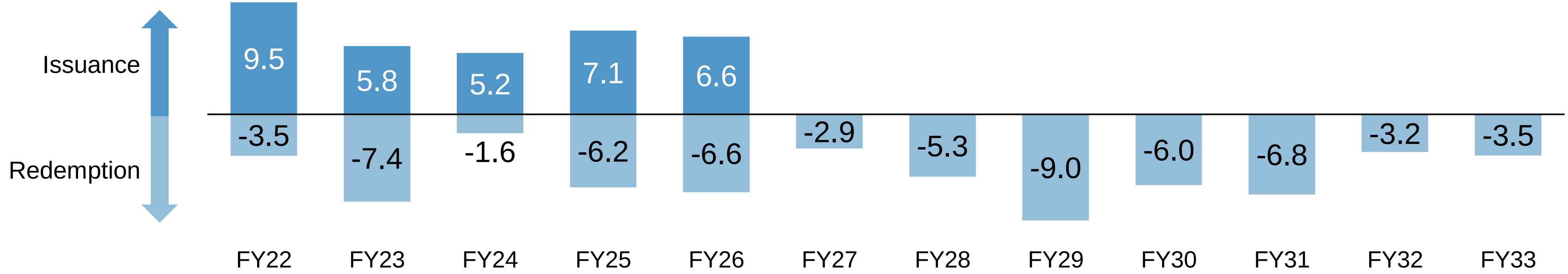
Bond Issuance Overview[1]

	Outstanding by currency	FY26 Issuance	Notes
Capital Purpose **Funding Purpose** HoldCo Senior Bonds (TLAC eligible)		USD **6.6** B EUR **0.0** B (Ref.) Total USD 6.6 B equivalent	FY26 Issuance Plan: USD 7B equivalent ■ Mainly issue in USD and EUR ■ Determine Callable/Bullet format in line with economic environment
Capital Purpose **Funding Purpose** AT1&T2 Capital Securities	AT1: JPY 100% Tier 2: 	AT1: JPY **290** B Tier 2: JPY **180** B	FY26 Issuance Plan: JPY 700B equivalent (AT1: JPY 450B Tier 2: JPY 250B) ■ Mainly issue in JPY
Funding Purpose OpCo Senior Bonds	USD 100%	USD **7.5** B (Ref.) – First in about 10 years	FY26 Issuance Plan：USD 7B equivalent (JPY issuance not included) ■ Funding purpose. Managed flexibly, in comparison with other funding methods

1. Only publicly offered bonds included. Outstanding values denominated in currencies other than the currency of issuance calculated using foreign exchange rate (TTM) as of Jun-26.
2. Incl. a 10-year bond issued in FY21.

HoldCo Senior Bond (TLAC eligible) Issuances and Redemptions by FY[1]

(USD B)



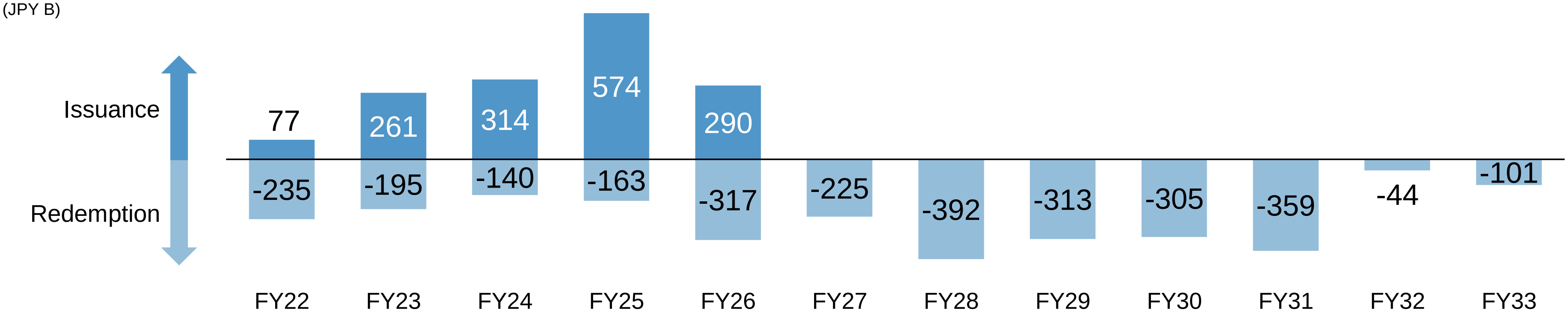
Past issuance (announcement date)

: Including Green Bond

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total (USD B)
FY22	€ 5y/10y 1.5B				€ 5y/10y 1.3B	$ 5y/10y 1.75B					€ 5y/10y 1.35B $ 5y/7y/10y 2.6B	£ 5y 0.5B	9.5
FY23			$ 5y/10y 2.5B		€ 7y 0.75B A$ 5y 0.4B						€ 10y 0.75B $ 5y/10y 1.5B		5.8
FY24			$ 5y/10y 1.5B		€ 5y/10y 1.1B						€ 7y 0.65B $ 5y/10y 1.9B		5.2
FY25			$ 5y/10y 3.0B		€ 10y 0.75B						$ 5y/10y 1.8B € 5y/10y 1.25B		7.1
FY26			$ 3y/5y/10y/20y 6.6B										6.6

1. Includes only publicly offered bonds. When issued in currencies other than USD, USD-denominated figures up to FY25 are calculated using foreign exchange rate (TTM) at FY end of each issuance. FX rates as of Mar-26 applied to FY26 and thereafter. Redemption bar graph plotted based on date when each bond is excluded from TLAC eligibility. Maturity and tenor of callable bonds do not include period after first call date. Callable bonds assumed to be redeemed at respective first call dates, although there is no guarantee they will be redeemed at such dates.

AT1 Capital Securities Issuances and Redemptions by FY[1]



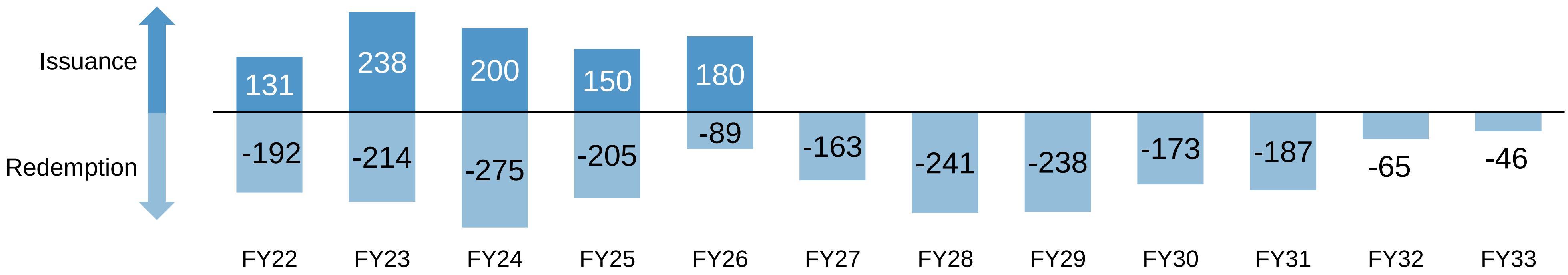
Past issuance

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total (JPY B)
FY22									¥ 5y 77B				77
FY23				¥ 5y/10y 261B									261
FY24	¥ 5y/10y 230B			¥ 5y/10y 84B									314
FY25	¥ 5y/10y 164B			¥ 5y/10y 220B							¥ 5y/10y 190B		574
FY26				¥ 5y/10y 290B									290

1. Includes only publicly offered bonds. Callable bonds in the above calendars do not include the period after the first call date. Callable bonds assumed to be redeemed at respective first call dates, although there is no guarantee they will be redeemed at such dates.

Tier 2 Capital Securities Issuances and Redemptions by FY[1]

(JPY B)



Past issuance

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total (JPY B)
FY22							¥ 5y/10y 131B						131
FY23				¥ 5y/10y 238B									238
FY24				¥ 5y/10y 200B									200
FY25							¥ 5y/10y 150B						150
FY26				¥ 5y/10y 180B									180

1. Includes only publicly offered bonds. Redemption bar graph plotted based on date when each bond is excluded from Tier 2 Capital eligibility. FX rates as of Mar-26 applied to FY26 and thereafter. Maturity and tenor of callable bonds do not include period after first call date. Callable bonds assumed to be redeemed at respective first call dates, although there is no guarantee they will be redeemed at such dates.

Abbreviations

FG	: Mizuho Financial Group, Inc.	**RBC**	: Retail & Business Banking Company
BK	: Mizuho Bank, Ltd.	**CIBC**	: Corporate & Investment Banking Company
TB	: Mizuho Trust & Banking Co., Ltd.	**GCIBC**	: Global Corporate & Investment Banking Company
SC	: Mizuho Securities Co., Ltd.		
MSUSA	: Mizuho Securities USA LLC.	**GMC**	: Global Markets Company
AM-One	: Asset Management One Co., Ltd	**AMC**	: Asset Management Company

Foreign exchange rate

■ Management accounting

	FY26
USD/JPY	150.00
EUR/JPY	178.90

■ Financial accounting
(TTM at the respective period-end)

	Jun-25	Mar-26	Jun-26
USD/JPY	144.82	159.93	162.45
EUR/JPY	169.64	183.44	185.44

Definitions

Financial accounting

- 2 Banks: BK + TB (non-consolidated basis)
- Consolidated Net Business Profits: Consolidated Gross Profits - G&A Expenses (excl. Non-Recurring Losses) + Equity in Income from Investments in Affiliates and other certain consolidation adjustments
- Net Gains (Losses) related to ETFs and others: Net Gains (Losses) related to ETFs (2 Banks) + Net Gains (Losses) on Operating Investment Securities (SC Consolidated)
- G&A Expenses (excl. Non-Recurring Losses and others): G&A Expenses (excl. Non-Recurring Losses) - Amortization of Goodwill and other items
- Expense ratio: G&A Expenses (excl. Non-Recurring Losses and others) ÷ (Consolidated Gross Profits + Net Gains (Losses) related to ETFs and others)
- Profit Attributable to Owners of Parent: Net Income for the period Attributable to Shareholders of the Parent Company
- CET1 Capital Ratio (excl. Net Unrealized Gains (Losses) on Other Securities): Management accounting.
  [Numerator] Calculated by excluding Net Unrealized Gains (Losses) on Other Securities and its associated Deferred Gains or Losses on Hedges
  [Denominator] Calculated by excluding RWA associated with Net Unrealized Gains (Losses) on Other Securities (stocks)

Management accounting

- Customer Groups: Aggregate of RBC, CIBC, GCIBC and AMC
- Markets: GMC
- Group aggregate: BK + TB + SC + other major subsidiaries on a non-consolidated basis
- Net Business Profits by In-house Company: Gross Profits + Net Gains (Losses) related to ETFs - G&A Expenses (excluding Non-Recurring Losses and others) + Equity in Income from Investments in Affiliates and certain other consolidation adjustments - Amortization of Goodwill and other items

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