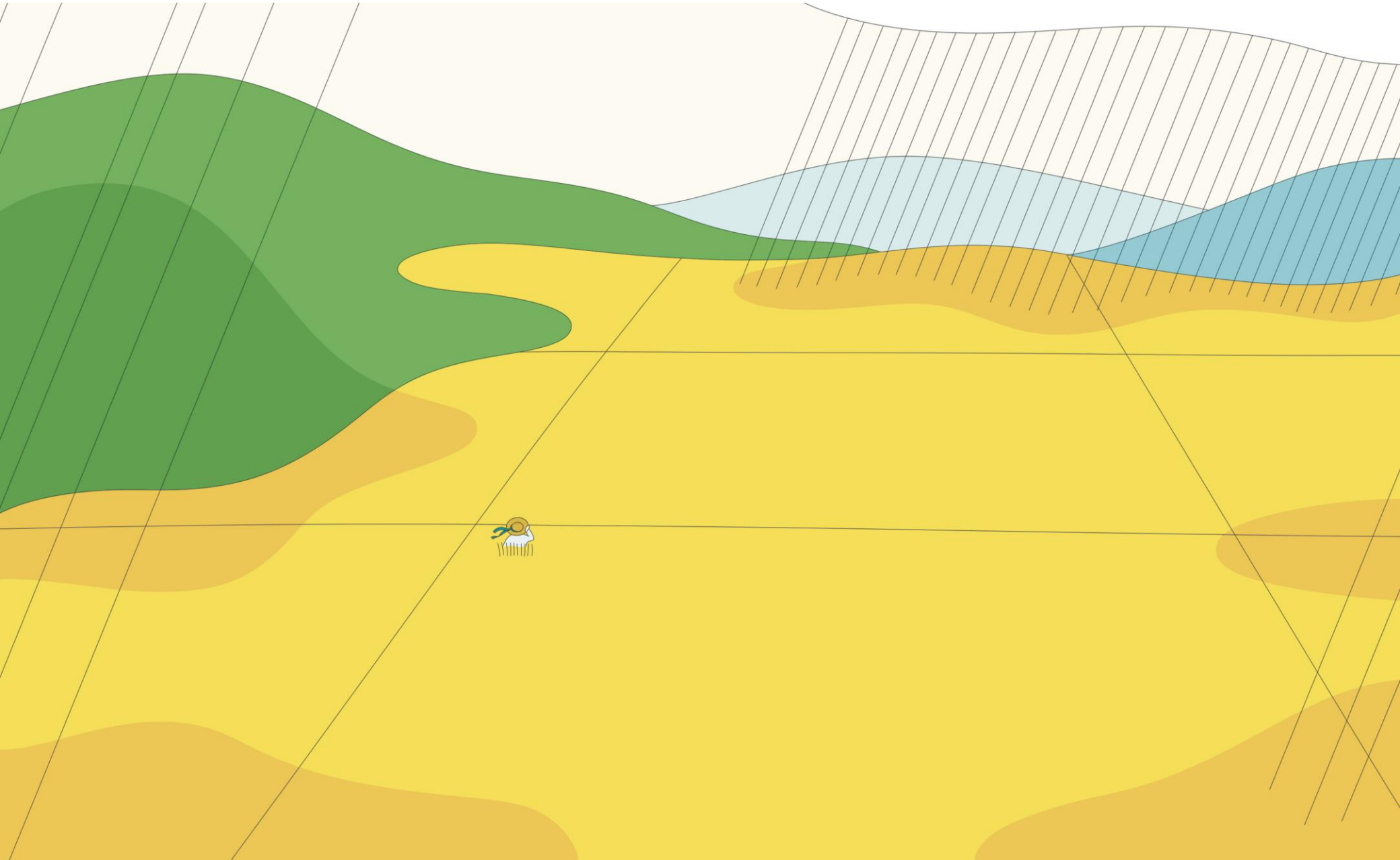
Summary of Financial Results for the Second Quarter of FY2026 (Under Japanese GAAP)

November 13, 2026

MIZUHO Mizuho Financial Group

Innovating today. Transforming tomorrow.



Mizuho and Art

Based on the concepts of “Feeling Energized by Art,” “Making Art More Accessible,” and “Changing yourself through Art,” Mizuho, in collaboration with Tokyo University of the Arts (Tokyo Geidai), contributes to social innovation, and the overcoming of social challenges like improving gender equality and people’s well-being, aiming to co-create a sustainable and abundant society in terms of its art and culture as well as its economics.

We asked students at the Tokyo University of the Arts to give form to the ideas they took from Mizuho’s Purpose, “Proactively innovate together with our clients for a prosperous and sustainable future”. Beginning in November 2023, this marks our 13th featuring of their artwork for shareholder and investor presentations. Now in our fourth year, we included the Department of Painting (Oil painting/Printmaking) as well as the Department of DESIGN, broadening the range of expression.

TOKYO GEIDAI | MIZUHO

Learn more>>>
Mizuho global website
Geidai Collaboration Project

Artist: **Yuika Sada**
Tokyo University of the Arts, Department of DESIGN
Second-year master's student

Title: **“Gazing Beyond”**

In the vast, steady soil of our making,
we walk through fierce rain that briefly veils the view,
and emerge to find a fuller joy waiting forward.



Key Messages

FY26 H1 Results	Continued strong performance in Customer Groups and Markets, as well as disciplined expense control, led to strong progress in both Net Business Profits and Net Income	Net Income **JPY 896.4B** Progress: 64% vs July Outlook
Earnings Outlook	Further revising earnings outlook for FY26 upward in succession to July, considering strong results and additional BOJ policy rate hikes. Expecting further stable expansion of earnings driven by Focus Business Areas.	Net Income **JPY 1,600.0B** (+200B vs July, +300B vs May)
Cash Dividend per Share	Increased the Annual Dividend estimate for FY26 to JPY 200 per share (+50 vs May)	Annual Cash Dividend **JPY 200** (Estimate)
Share Buybacks	Announcing an additional share buyback of JPY 200B, bringing the total for FY26 to JPY 400B	Additional Share buyback **JPY 200B**

Summary of Financial Results

(JPY B)

		FY26 H1	YoY
A	Consolidated Gross Profits[1]	① 2,102.7	+429.6
B	G&A Expenses[2]	② -1,041.3	-77.4
C	**Consolidated Net Business Profits[1]**	③ **1,099.4**	+369.5
D	*o/w Customer Groups*	*738.2*	*+192.6[4]*
E	*o/w Markets*	*333.6*	*+141.4[4]*
F	Credit-related Costs	④ -7.5	-39.9
G	Net Gains (Losses) related to Stocks[3]	170.0	+83.7
H	Ordinary Profits	1,252.3	+402.7
I	Net Extraordinary Gains (Losses)	-2.0[5]	-51.1
J	**Profit Attributable to Owners of Parent**	⑤ **896.4**	+206.5
K	**ROE** Last 12 Months (LTM)[6]:	⑥ **13.1%**	+3.8%
	ROE H1 Annualized[7]:	**15.9%**	+3.0%
L	Expense ratio (B÷A)	49.5%	-8.0%

① **Consolidated Gross Profits: +25.6% YoY**
Significant YoY growth. Primary drivers: domestic corporate business following higher corporate activity, strong S&T revenues capturing highly volatile markets, strong Banking, and higher Yen interest rates.

② **G&A Expenses**
Increase YoY from Yen depreciation, inflation, continued investment in growth areas, and governance-related costs, such as cybersecurity. Expense ratio steadily improving in line with profit growth and discipline on expenses.

③ **Consolidated Net Business Profits: +50.6% YoY**
Increase of JPY 369.5B YoY, primarily due to strong Gross Profits. Progress vs July's upgraded Outlook (JPY 1.75T) was 62%.

④ **Credit-related Costs**
Increase YoY due to substantial reversals in FY25 H1, though costs remained limited at 6% vs Outlook of JPY -110.0B.

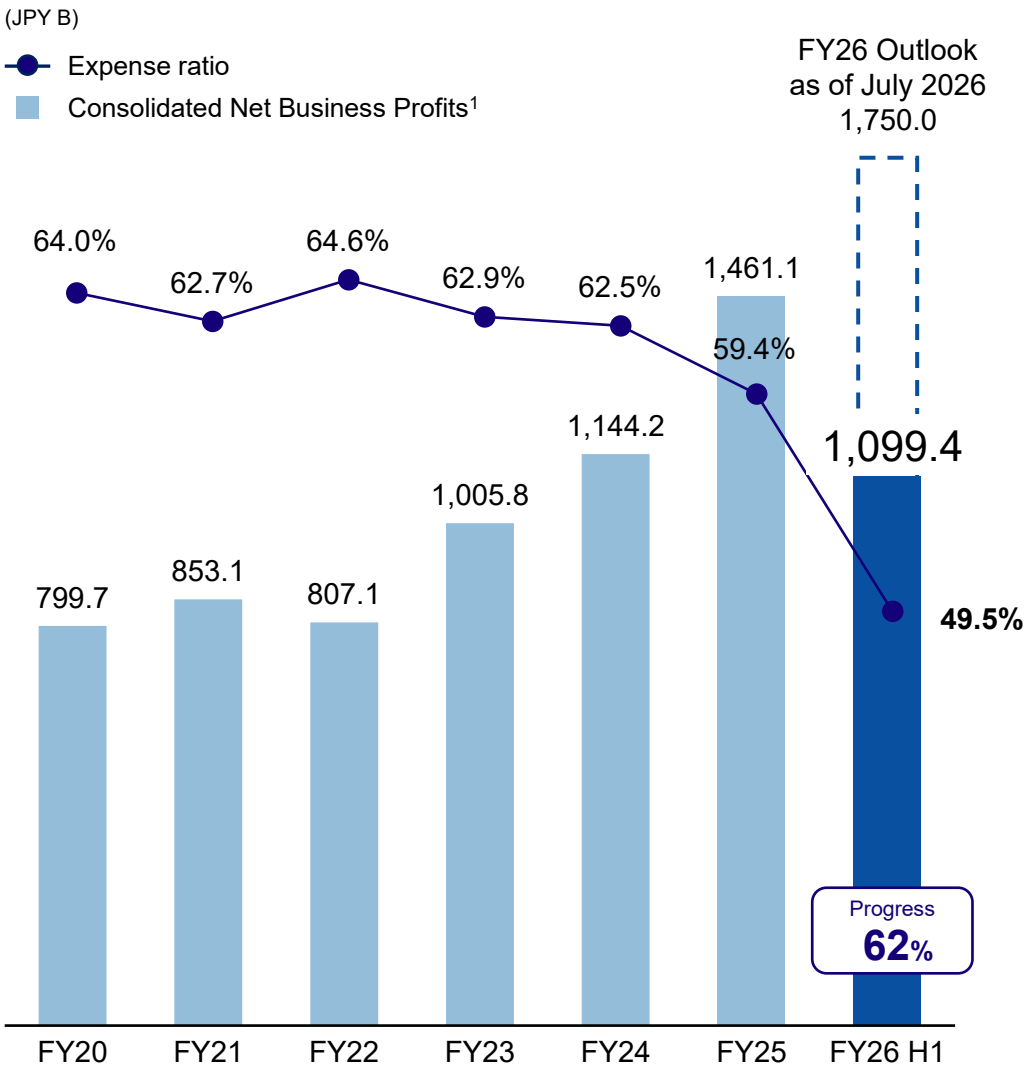
⑤ **Profit Attributable to Owners of Parent: +29.9% YoY**
Significant YoY increase of JPY 206.5B, primarily driven by strong growth in Net Business Profits. Progress vs July's upgraded Outlook (JPY 1.40T) was 64%. Third consecutive record high for H1.

⑥ **ROE**
Substantial increase of 3.8ppts YoY from continued profit growth.

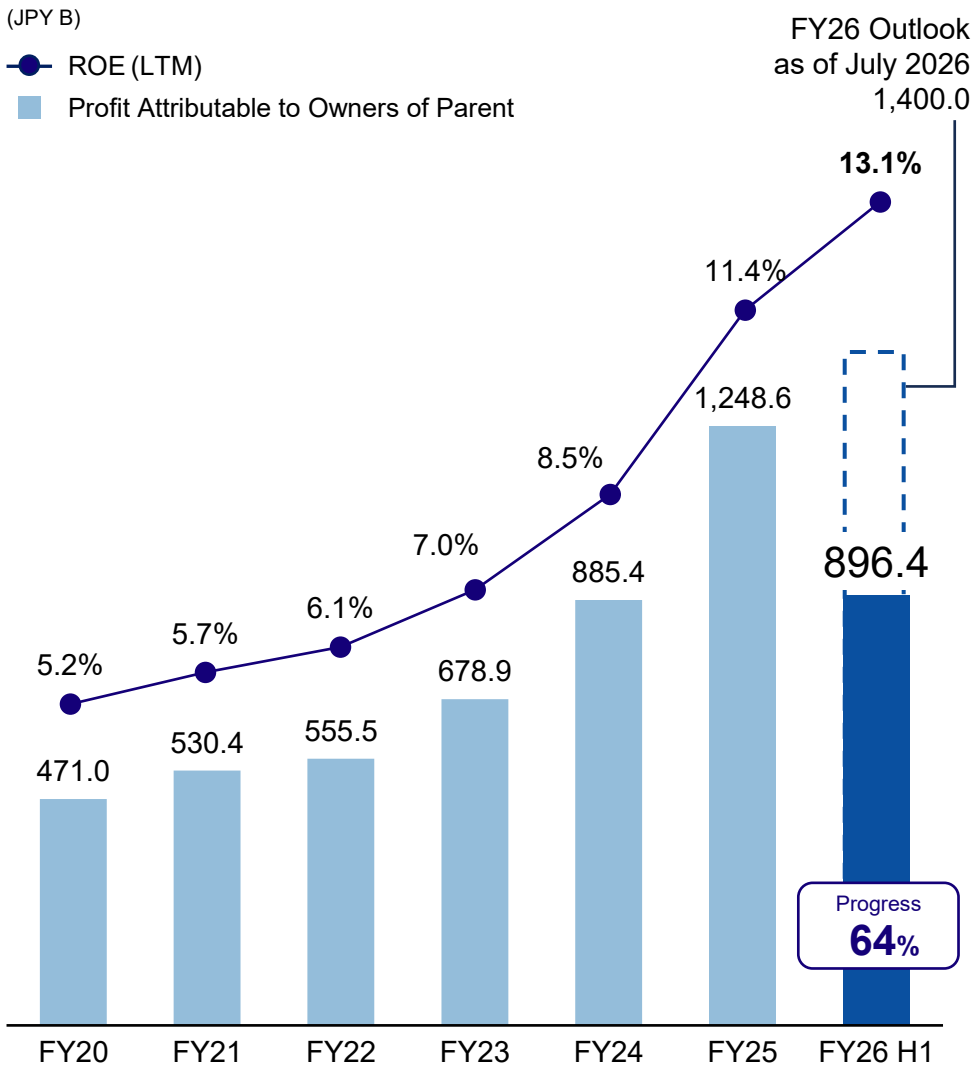
1. Incl. Net Gains (Losses) related to ETFs and others of JPY 34.9B (JPY -9.1B YoY). 2. Excl. Non-Recurring Losses and others. 3. Excl. Net Gains (Losses) related to ETFs and others.
4. Figures for YoY are recalculated using FY26 management accounting rules. 5. Of which JPY 3.1B is from the cancellation of the Employee Retirement Benefit Trust (JPY -35.3B YoY).
6. Using average of capital at Sep-25 and Sep-26. 7. Using average of capital at Mar-26 and Sep-26. FY26 H1 Profit Attributable to Owners of Parent x 2.

Historical Performance

Consolidated Net Business Profits & Expense ratio



Profit Attributable to Owners of Parent & ROE



1. Incl. Net Gains (Losses) related to ETFs and others.

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			ROE (LTM)
	FY26 H1	YoY[1]	**FY26 H1**	YoY[1]	**FY26 H1**	YoY[1]		**FY26 H1**	YoY[1]		**FY26 H1**
Customer Groups	**1,520.2**	**+231.3**	**-819.1**	**-56.4**	**738.2**	**+192.6**	**+35%**	**624.8**	**+122.6**	**+24%**	**11.2%**
RBC	553.2	+107.8	-381.7	-28.2	179.0	+84.1	+89%	123.6	+45.7	+59%	8.0%
CIBC	449.8	+112.3	-130.9	-10.7	332.3	+107.8	+48%	345.9	+98.0	+40%	16.4%
GCIBC	484.9	+16.2	-287.3	-21.7	214.9	-0.0	-0%	149.0	-21.7	-13%	7.2%
AMC	32.4	-4.9	-19.3	+4.1	12.0	+0.8	+7%	6.3	+0.6	+11%	15.5%
Markets (GMC)[2]	**555.7**	**+162.9**	**-222.1**	**-21.5**	**333.6**	**+141.4**	**+74%**	**229.3**	**+92.8**	**+68%**	**9.8%**
Banking[2]	266.5	+117.0	-28.7	-2.1	237.9	+114.8	+93%				
Sales & Trading	289.2	+46.0	-193.5	-19.4	95.7	+26.6	+38%				

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] (Sep-26)

Total Assets JPY 320T (+18.6)

Loans
102 (+3.0)

Securities
46 (+3.9)

JGBs	18.5 (+3.1)
Foreign Bonds	17.9 (+0.6)

Other Assets
171 (+11.5)

Cash and Due from Banks	64.1 (+2.6)
o/w Bank of Japan Current Account Balance[2]	*45.3 (-2.3)*

Deposits/NCDs
183 (+5.6)

		YoY
JPY in Japan[2]	123.2 (-0.7)	(+2.0)
o/w Individual	*48.9 (+0.0)*	*(+0.2)*
o/w Corporate	*74.2 (-0.7)*	*(+1.8)*
Non-JPY in Japan[2]	7.1 (+2.0)	
Outside Japan[3]	53.1 (+4.3)	

Other Liabilities
126 (+13.0)

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 561.0B (+60.6)

Loans
287.0 (+9.1)

Securities
105.5 (+1.7)

Others
168.5 (+49.8)

Customer deposits[5]
271.6 (+51.1)

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

Mid-long term funding[6]
119.7 (+11.4)

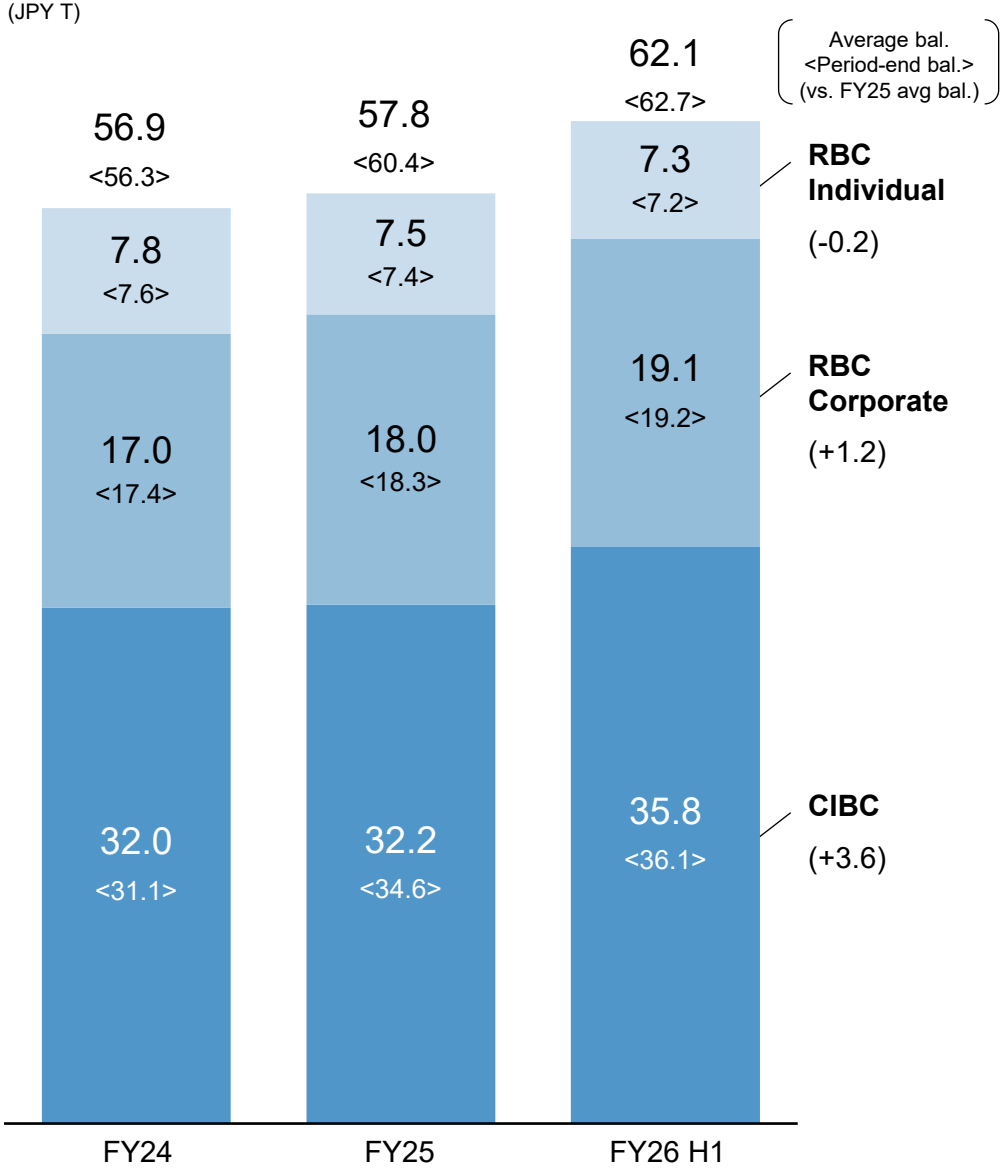
Market Operations[7]
123.1 (+12.5)

CD・CP
46.6 (-14.5)

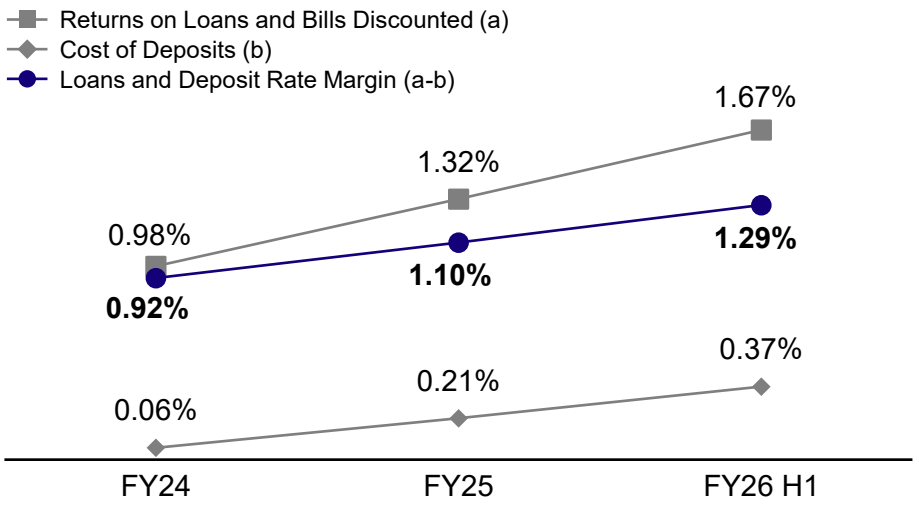
1. Figures in ( ) represent change vs Mar-26. 2. 2 Banks. 3. Branches and other subsidiaries. 4. BK (incl. overseas subsidiaries) +TB. FY26 management accounting rules. 5. Breakdowns are approximate.
6. Corporate bonds, currency swaps, etc. 7. Repos, interbank, Central bank deposits and others.

Loans in Japan[1]

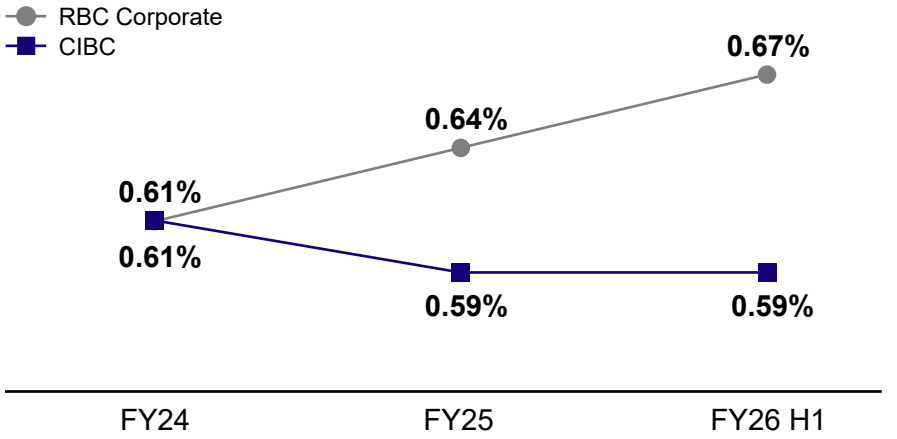
(JPY T)



Loan and Deposit Rate Margin[2]



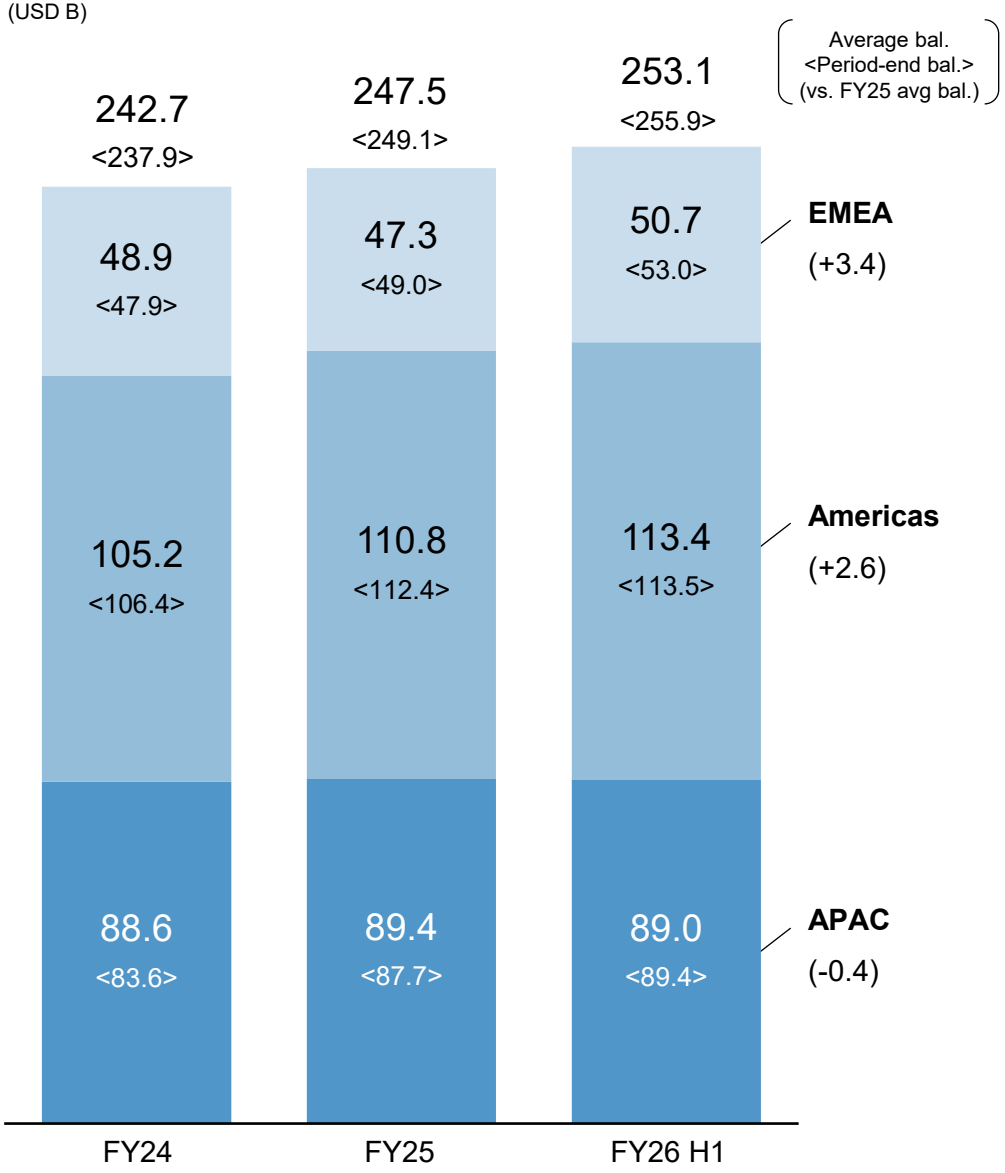
Loan Spread



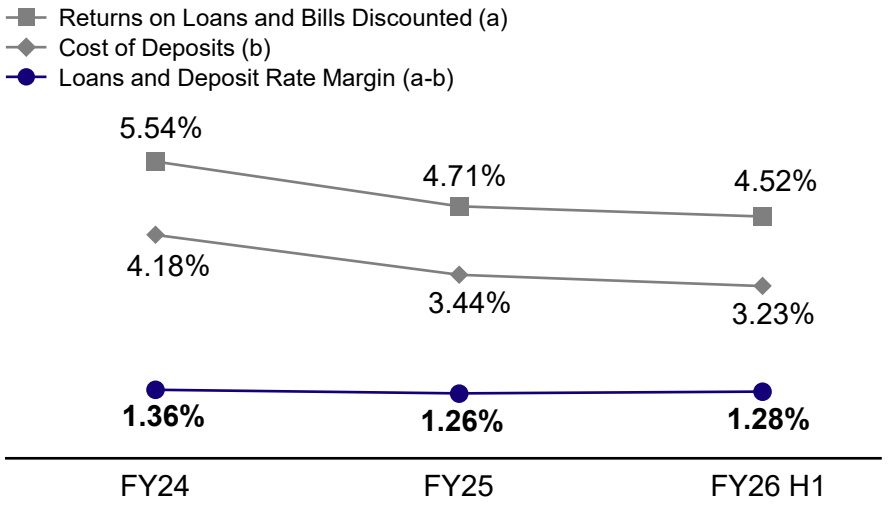
1. BK+TB. FY26 management accounting rules. Figures from FY24 to FY25 recalculated based on the new rules. Excl. loans between consolidated entities and loans to Japanese Government and others.
2. 2 Banks. Excl. loans to financial institutions (incl. FG), Japanese Government and others. Domestic operations.

Loans outside Japan[1]

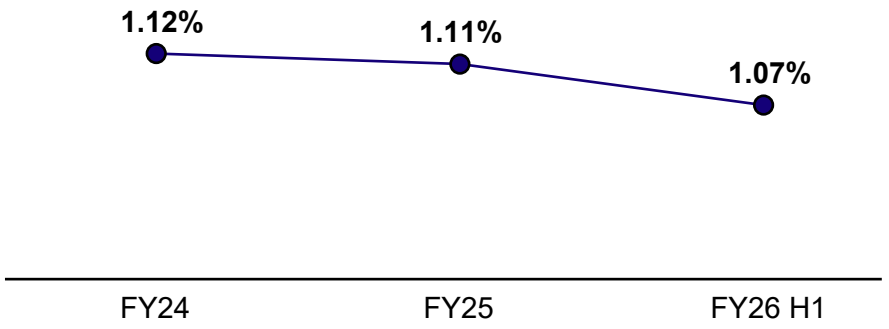
(USD B)



Loan and Deposit Rate Margin[2]



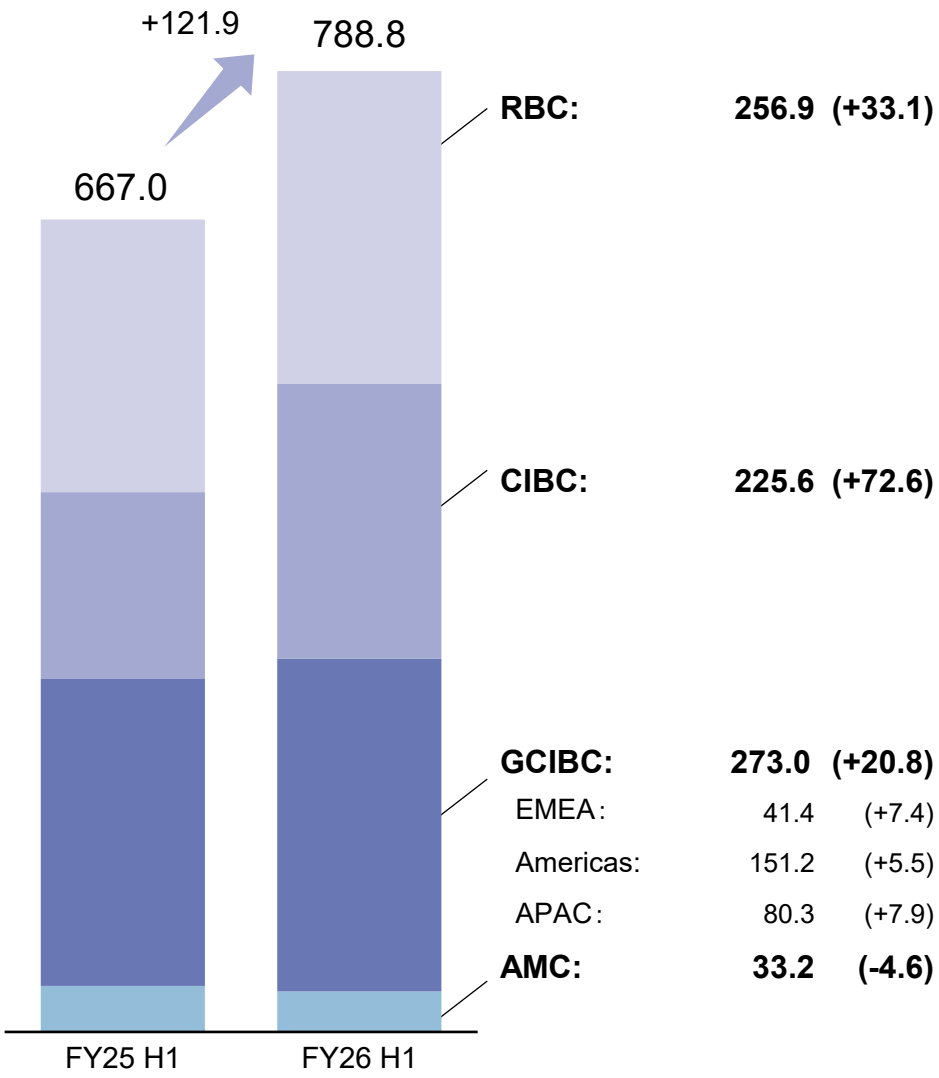
Loan Spread



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.

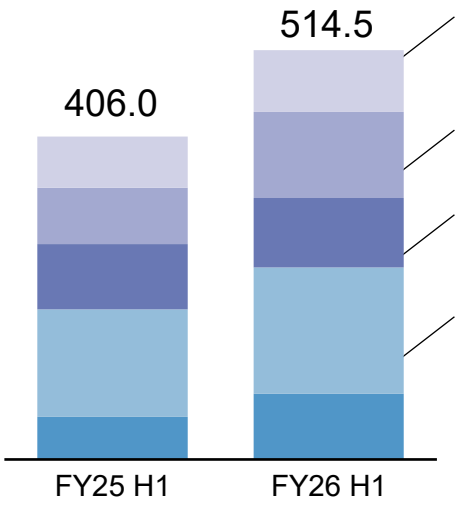
Non-interest Income[1]

(JPY B, Figures in ( ) represent YoY)



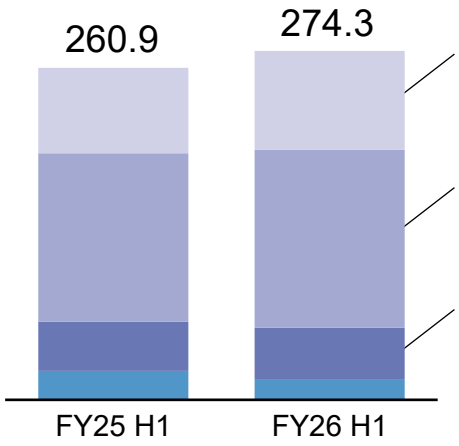
RBC:	**256.9**	**(+33.1)**
CIBC:	**225.6**	**(+72.6)**
GCIBC:	**273.0**	**(+20.8)**
EMEA:	41.4	(+7.4)
Americas:	151.2	(+5.5)
APAC:	80.3	(+7.9)
AMC:	**33.2**	**(-4.6)**

In Japan



IB & Real estate:	**77.5**	**(+13.2)**
IB Business:	39.0	(+1.7)
Real estate:	38.5	(+11.6)
Finance-related fees[2]:	**108.2**	**(+37.4)**
Transaction Banking[3]:	**87.3**	**(+5.1)**
WM & AM:	**165.3**	**(+25.8)**
o/w WM[4]:	*87.9*	*(+10.3)*
o/w AM[5]:	*58.7*	*(+10.8)*

Outside Japan



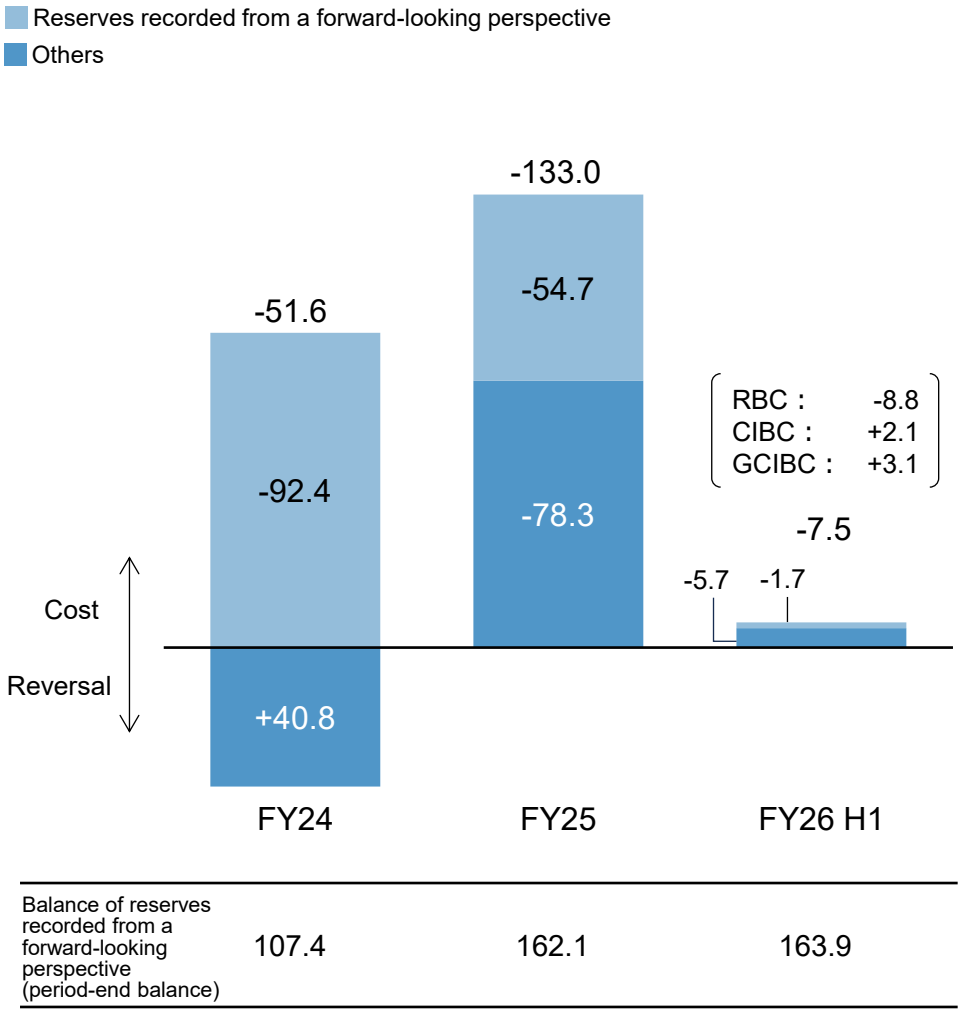
IB business:	**77.8**	**(+10.7)**
Finance-related fees[2]:	**139.8**	**(+7.6)**
Transaction Banking[3]:	**41.0**	**(+2.2)**

1. FY26 management accounting rules. Past figures were recalculated (FY25: originally JPY 668.8B). 2. Loan arrangement and transaction fees, commitment fees, etc. 3. Domestic and foreign exchange, settlement-related services, etc. 4. BK investment trusts, annuities + TB and SC individual segment, PB segment. 5. AM-One＋BK and TB Pension asset management

Asset Quality

Credit-related Costs

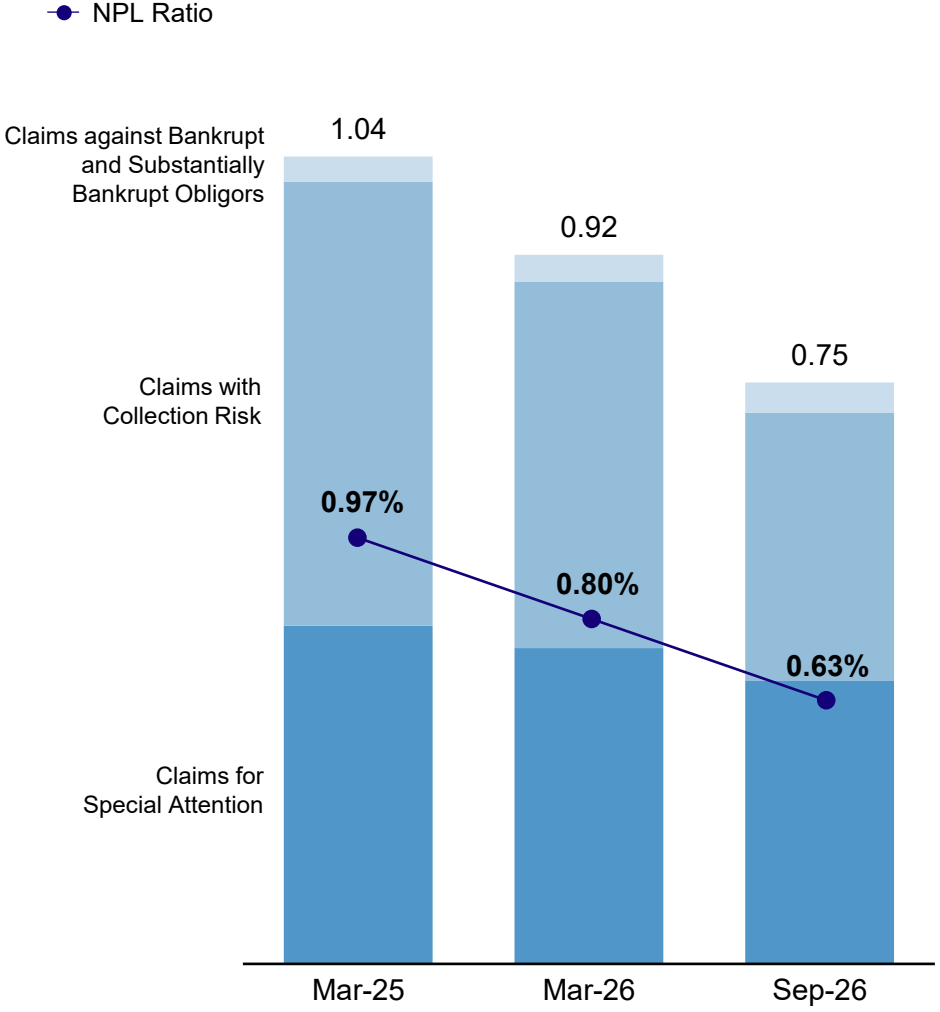
(JPY B, Consolidated)



	FY24	FY25	FY26 H1
Balance of reserves recorded from a forward-looking perspective (period-end balance)	107.4	162.1	163.9

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]

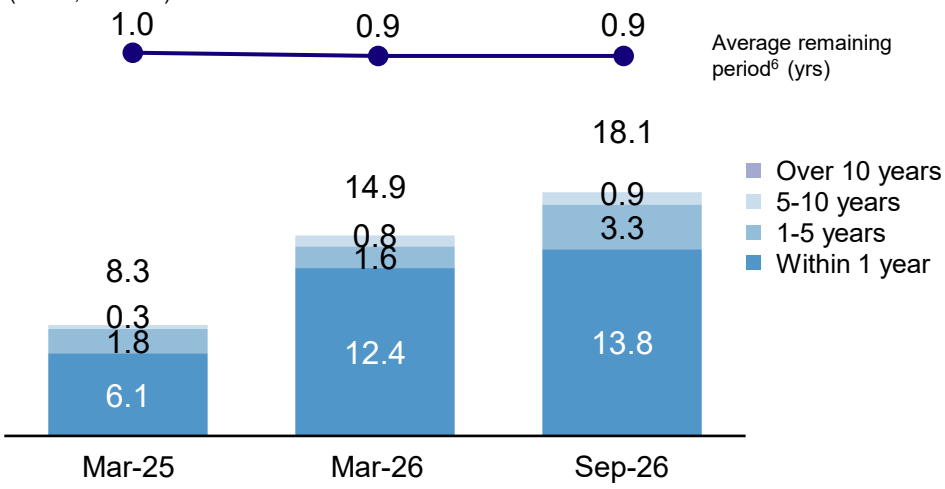
Other Securities

(JPY B, Consolidated)

		Acquisition cost basis		Net Unrealized Gains (Losses)[2]	
		Sep-26	vs Mar-26	Sep-26	vs Mar-26
A	**Total**	**38,254.0**	**+4,323.3**	**1,526.3**	**-292.6**
B	Japanese Stocks	672.0	-26.3	2,307.1	+15.5
C	Japanese Bonds	19,933.2	+3,011.2	-187.4	-53.6
D	*o/w JGBs*	*18,185.6*	*+3,201.9*	*-87.8*	*-33.8*
E	Foreign Bonds	14,007.6	+839.7	-509.2	-154.4
F	*o/w Debt Securities issued in US[3]*	*6,917.2*	*-289.2*	*-483.9*	*-144.0*
G	Other	3,641.2	+498.6	-84.0	-100.0

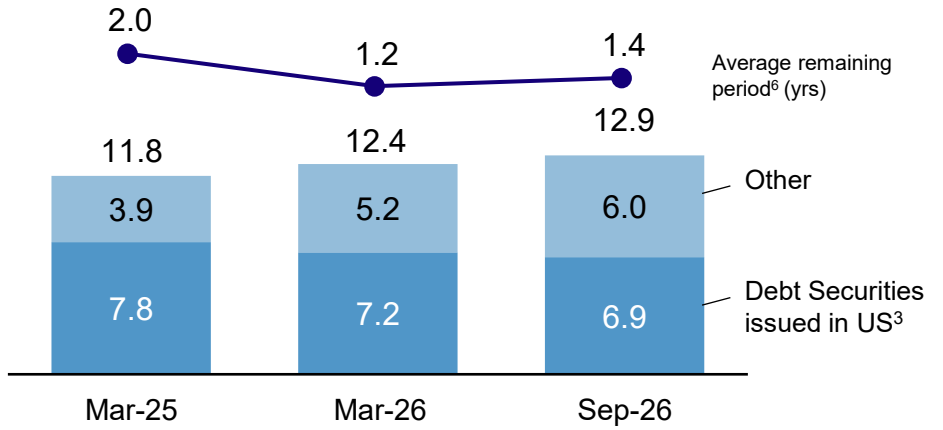
JGB Portfolio[5]

(JPY T, 2 Banks)



Foreign Bond Portfolio[5]

(JPY T, 2 Banks)



Japanese Stock Reduction

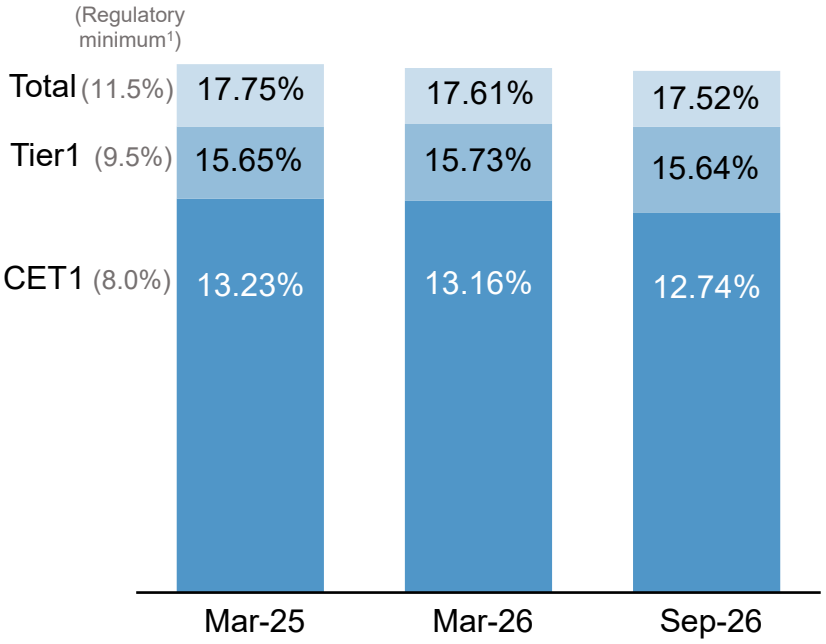
	Target (Mar-25 to Mar-28)	Reduction (Sep-26) vs Mar-25	Reduction (Sep-26) vs Mar-15
Acquisition value	Over 350	-139.2 (incl. sales accepted -213.8)	-1,239.9
Deemed holdings[4]	200 (outlook)	-283.2	-1,206.6

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, excl. bonds held to maturity.
6. Management accounting basis. After taking into accounting hedging activities, excl. bonds held to maturity.

Basel Regulatory Disclosures

(JPY B, Consolidated)

Capital Ratios



	Mar-25	Mar-26	Sep-26
Total Capital	12,755.7	14,252.8	14,752.6
Tier1 Capital	11,248.2	12,733.5	13,172.3
CET1 Capital[2]	9,506.2	10,650.5	10,729.0
AT1 Capital[3]	1,741.9	2,083.0	2,443.2
Tier2 Capital	1,507.5	1,519.2	1,580.3
RWAs	71,844.4	80,925.3	84,185.4
Total Exposure	235,543.8	261,045.7[4]	272,302.2

Other Regulatory Ratios

	Mar-25	Mar-26	Sep-26	(Regulatory Minimum)
Leverage Ratio	4.77%	4.87%	4.83%	(3.7%)
External TLAC Ratio				
RWAs Basis	26.86%	26.38%	26.34%	(18.0%)
Total Exposure Basis	9.29%	9.30%	9.26%	(7.1%)

	FY24 Q4	FY25 Q4	FY26 Q2	
Liquidity Coverage Ratio (LCR)	125.1%	123.2%	128.1%	(100.0%)

Basel III finalization basis (fully-effective)

	Mar-25	Mar-26	Sep-26
CET1 Capital Ratio	11.1%	10.9%	11.0%
Excl. Net Unrealized Gains (Losses) on Other Securities	10.3%	9.9%	10.2%
CET1 Capital[2]	8,615.6	9,355.2	9,644.2
RWAs	83,222.5	93,876.6	94,310.7

1. Excl. countercyclical buffer. 2. Common Equity Tier 1 Capital. 3. Additional Tier 1 Capital. 4. Amended result for Mar-26 as published in “Summary of Financial Results for FY25” (previously 261,051.4)

FY26 Earnings Outlook & Shareholder Return

Earnings Outlook

(JPY B, Consolidated)

	FY25	FY26		
	Result	H1 Result	**Outlook**	vs July	vs May
Consolidated Net Business Profits[1]	1,461.1	1,099.4	**1,950.0**	+200.0	+320.0
Credit-related Costs	-133.0	-7.5	**-110.0**	±0.0	±0.0
Net Gains (Losses) related to stocks[2]	286.8	170.0	**360.0**	±0.0	±0.0
Ordinary Profits	1,573.1	1,252.3	**2,180.0**	+200.0	+320.0
Profit Attributable to owners of Parent	1,248.6	896.4	**1,600.0**	+200.0	+300.0

[Assumed financial indicators] BOJ Policy Rate: 1.25%. Nikkei 225: JPY 57,000. USD/JPY: 150.

- Upgraded FY26 Earnings Outlook in consideration of strong business results
- Second upgrade this fiscal year following July

Shareholder Return

Cash Dividend per Share

(JPY)

	FY26	
		vs May
Interim	**100.0**	+25.0
Fiscal Year-end (estimate)	**100.0**	+25.0
Annual (estimate)	**200.0**	+50.0

Share buybacks

(JPY B)

	FY26	
		vs July
Cumulative total amount for this fiscal year (maximum)	**400.0**	**+200.0**

- Raised Annual Cash DPS estimate to JPY 200, considering current earnings level and balance between dividends and share buybacks (+50 vs May)
- Also resolved additional share buyback of up to JPY 200B (all shares purchased to be cancelled)
- Total Payout Ratio based on upgraded earnings outlook at 55%

1. Incl. Net Gains (Losses) related to ETFs and others. 2. Excl. Net Gains (Losses) related to ETFs and others.

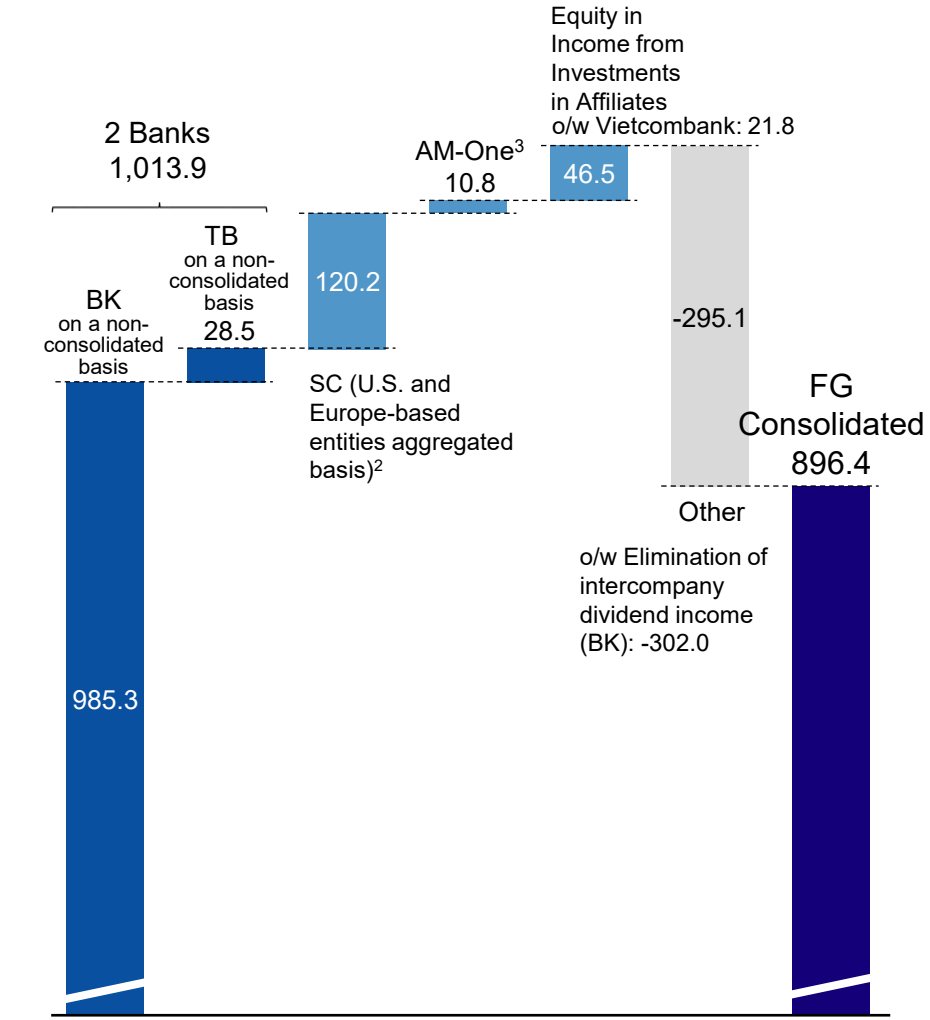
Financial Results by Group Company

(JPY B)

Net Business Profits[1]	FY25 H1	FY26 H1	YoY
BK on a non-consolidated basis	495.1	1,090.5	+595.3
TB on a non-consolidated basis	17.6	30.0	+12.3
SC (U.S. and Europe-based entities aggregated basis)[2]	131.8	157.9	+26.1
AM-One[3]	11.5	15.6	+4.1
Equity in Income from Investments in Affiliates	26.6	46.5	+19.8
Other	47.0	-241.2	-288.3
FG Consolidated	729.9	1,099.4	+369.5

Profit Attributable to Owners of Parent[1]			
BK on a non-consolidated basis	486.0	985.3	+499.3
TB on a non-consolidated basis	27.7	28.5	+0.7
SC (U.S. and Europe-based entities aggregated basis)[2]	105.3	120.2	+14.8
AM-One[3]	8.8	10.8	+1.9
Equity in Income from Investments in Affiliates	26.6	46.5	+19.8
Other	35.1	-295.1	-330.2
FG Consolidated	689.9	896.4	+206.5

Profit Attributable to Owners of Parent[1]

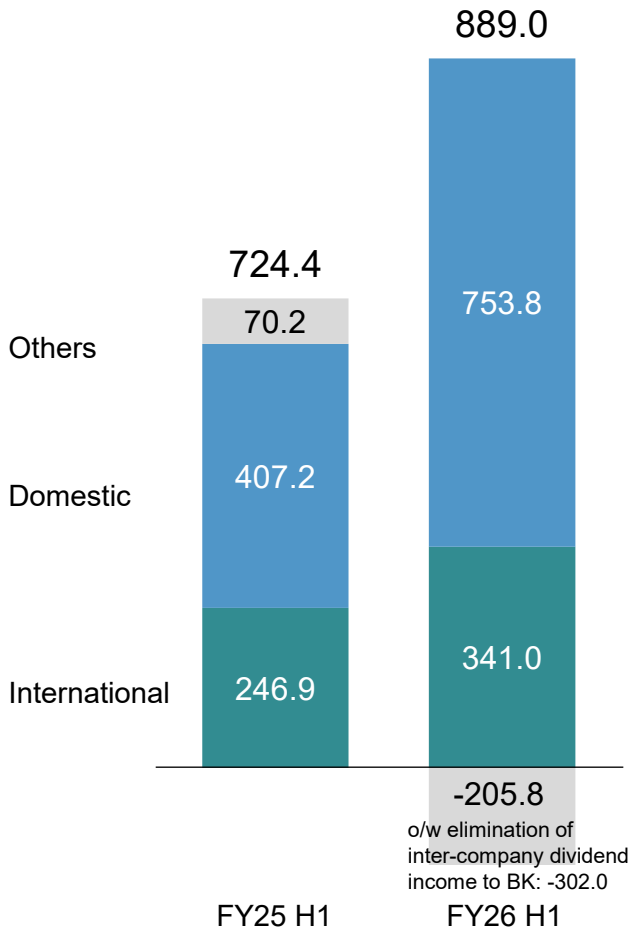


1. Incl. Net Gains (Losses) related to ETFs and others. Rounded figures before consolidation adjustment. 2. Net Business Profits are the sum of figures from SC consolidation and U.S. and Europe-based entities which are not consolidated subsidiaries of SC. Profit is Management accounting basis, which includes the figures of such entities. Figures of U.S.-based entities and Mizuho Bank Europe (Securities Divisions) are: Net Business Profits JPY 81.5B, Profit Attributable to Owners of Parent JPY 60.7B. 3. Consolidated basis. Excl. Amortization of Goodwill and other.

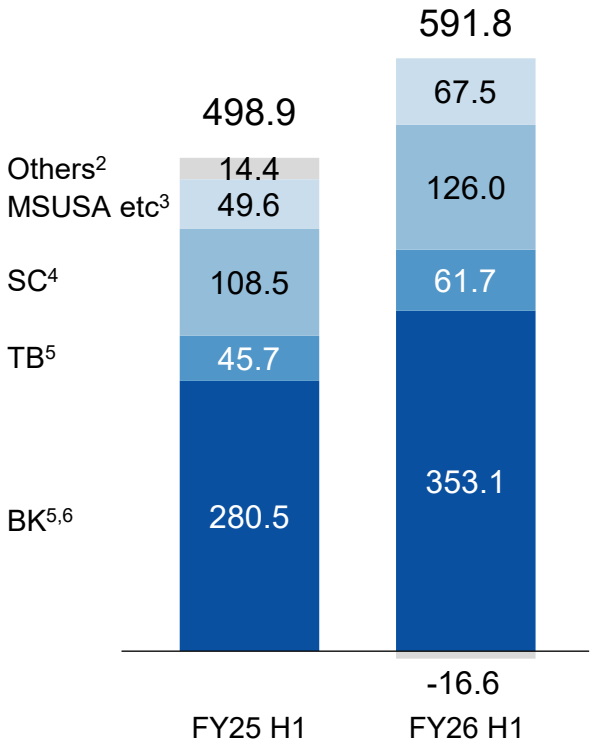
Consolidated Gross Profits Breakdown

(JPY B)

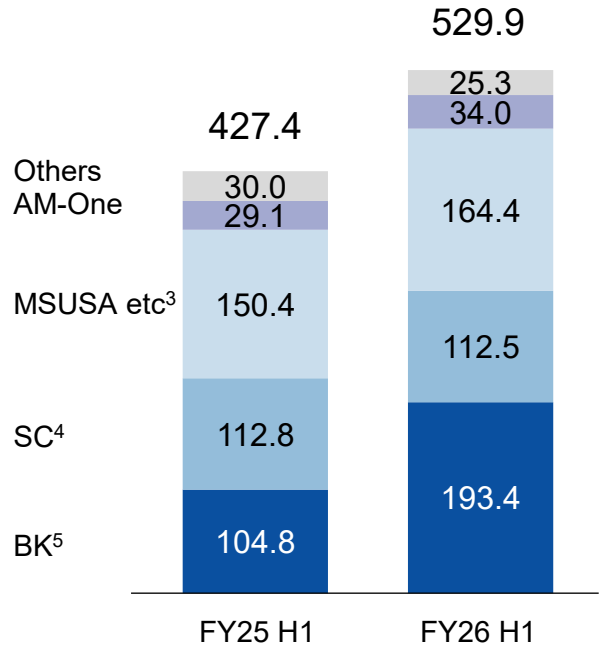
Net Interest Income[1]



Net Fee Commission Income + Fiduciary Income



Net Trading Income + Net Other Operating Income[7]



1. 2 Banks for Dom. and Int'l. operations. Excl. SC Entities Net Interest Income (SC consolidated, U.S. based securities entities such as MSUSA, and funding costs, such as related to trading activities). Figures excluded: FY25 H1 -71.7, FY26 H1 -117.7. 2. Excl. administrative outsourcing fees paid by BK branches outside of Japan to subsidiaries outside of Japan (which are included in Gross Fee and Commission Income and eliminated here by consolidation). Figures excluded: FY25 H1 82.9B, FY26 H1 99.4B. 3. U.S. based security entities which are not consolidated subsidiaries of SC.
4. Consolidated. 5. Non-consolidated. 6. Incl. administrative outsourcing fees which are eliminated by consolidation.
7. FG Consolidated – Net Gains (Losses) related to Bonds (BK non-consolidated) + SC entities Net Interest Income.

This presentation contains statements that constitute forward-looking statements including estimates, forecasts, targets and plans. These statements reflect our current views with respect to future events and are subject to risks, uncertainties and assumptions. Such forward-looking statements do not represent any guarantee of future performance by management and actual results may materially differ.
Further information regarding factors that could affect our financial condition and results of operations is included in our most recent Form 20-F and our report on Form 6-K.

Abbreviations

FG : Mizuho Financial Group, Inc.
BK : Mizuho Bank, Ltd.
TB : Mizuho Trust & Banking Co., Ltd.
SC : Mizuho Securities Co., Ltd.
AM-One : Asset Management One Co., Ltd.

RBC : Retail & Business Banking Company
CIBC : Corporate & Investment Banking Company
GCIBC : Global Corporate & Investment Banking Company
GMC : Global Markets Company
AMC : Asset Management Company

Foreign exchange rates

Management accounting (FY26)

	Planned rate
USD/JPY	150.00
EUR/JPY	178.90

Financial accounting
(TTM at the respective period-end)

	Sep-25	Mar-26	Sep-26
USD/JPY	148.89	159.93	157.33
EUR/JPY	174.51	183.44	178.30

Definitions

Financial accounting

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
2 Banks	: BK + TB (non-consolidated basis)
CET1 Capital Ratio (excl. Net Unrealized Gains (Losses) on Other Securities)	: Includes the effect of partially fixing unrealized gains on Japanese stocks through hedging transactions, management accounting basis [Numerator] Excludes Net Unrealized Gains (Losses) on Other Securities and its associated Deferred Gains (Losses) on Hedges [Denominator] Excludes 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
Net Business Profits by In-house Company	: Gross Profits + Net Gains (Losses) related to ETFs and others - G&A Expenses (excl. Non-Recurring Losses and others) + Equity in Income from Investments in Affiliates and certain other consolidation adjustments - Amortization of Goodwill and other items
Internal risk capital	: Risk capital includes factors such as regulatory risk-weighted assets (RWA) and interest rate risk in the banking account. Internal risk capital for RBC, CIBC, GCIBC are calculated on a Basel III finalization fully-effective basis. Preliminary figures
Company ROE	: Profit Attributable to Owners of Parent divided by internal risk capital. Past 12 months.