

MIZUHO FINANCIAL GROUP INC
Form 6-K
May 15, 2015

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 May 2015

Commission File Number 001-33098

Mizuho Financial Group, Inc.

(Translation of registrant's name into English)

5-5, Otemachi 1-chome

Chiyoda-ku, Tokyo 100-8176

Japan

(Address of principal executive office)

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

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

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

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934. Yes No

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

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: May 15, 2015

Mizuho Financial Group, Inc.

By: /s/ Junichi Shinbo

Name: Junichi Shinbo

Title: Managing Executive Officer / Group CFO

For Immediate Release:

May 15, 2015

Financial Statements for Fiscal 2014

<Under Japanese GAAP>

Company Name: **Mizuho Financial Group, Inc. (MHFG)**

Stock Code Number (Japan): 8411
 Stock Exchange (Japan): Tokyo Stock Exchange (First Section)
 URL: <http://www.mizuho-fg.co.jp/english/>
 Representative: Yasuhiro Sato President & CEO
 For Inquiry: Yutaka Ueki General Manager of Accounting
 Phone: +81-3-6838-6101
 Ordinary General Meeting of Shareholders (scheduled): June 23, 2015
 Filing of Yuka Shoken Hokokusho to the Kanto Local Finance Bureau (scheduled): June 24, 2015
 Commencement of Dividend Payment (scheduled): June 4, 2015
 Trading Accounts: Established
 Supplementary Materials on Annual Results: Attached
 IR Conference on Annual Results: Scheduled

Amounts less than one million yen are rounded down.

1. Financial Highlights for Fiscal 2014 (for the fiscal year ended March 31, 2015)

(1) Consolidated Results of Operations

	Ordinary Income		(%: Changes from the previous fiscal year)			
	¥ million	%	Ordinary Profits ¥ million	%	Net Income ¥ million	%
Fiscal 2014	3,180,225	8.6	1,010,867	2.3	611,935	(11.1)
Fiscal 2013	2,927,760	0.5	987,587	31.6	688,415	22.8

Note: Comprehensive Income:

Fiscal 2014 ¥1,941,073 million, 133.0%; Fiscal 2013: ¥832,927 million, (34.4)%

	Net Income per Share of Common Stock ¥	Diluted Net Income per Share of Common Stock ¥	Net Income on Own Capital %	Ordinary Profits to Total Assets %	Ordinary Profits to Ordinary Income %
Fiscal 2014	24.91	24.10	8.6	0.5	31.7
Fiscal 2013	28.18	27.12	11.6	0.5	33.7

Reference: Equity in Income from Investments in Affiliates:

Fiscal 2014: ¥15,052 million; Fiscal 2013: ¥15,491 million

(2) Consolidated Financial Conditions

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

	Total Assets ¥ million	Total Net Assets ¥ million	Own Capital Ratio %	Total Net Assets per Share of Common Stock ¥
Fiscal 2014	189,684,749	9,800,538	4.3	322.86
Fiscal 2013	175,822,885	8,304,549	3.6	253.25

Reference: Own Capital:

As of March 31, 2015 ¥8,161,121 million; As of March 31, 2014: ¥6,457,311 million

Note: Own Capital Ratio was calculated as follows: (Total Net Assets - Stock Acquisition Rights - Minority Interests) / Total Assets × 100

Own Capital Ratio stated above was not calculated based on the public notice of Own Capital Ratio.

(3) Conditions of Consolidated Cash Flows

	Cash Flows from Operating Activities ¥ million	Cash Flows from Investing Activities ¥ million	Cash Flows from Financing Activities ¥ million	Cash and Cash Equivalents at the end of the fiscal year ¥ million
Fiscal 2014	6,654,958	2,619,227	(903,401)	27,840,775
Fiscal 2013	(2,286,042)	10,607,483	(305,744)	19,432,425

2. Cash Dividends for Shareholders of Common Stock

	Annual Cash Dividends per Share				Annual ¥	Total Cash Dividends (Total) ¥ million	Dividends Pay-out Ratio (Consolidated basis) %	Dividends on Net Assets (Consolidated basis) %
	First quarter-end ¥	Second quarter-end ¥	Third quarter-end ¥	Fiscal year-end ¥				
	Fiscal 2013		3.00					
Fiscal 2014		3.50		4.00	7.50	183,797	30.1	2.6
Fiscal 2015 (estimate)		3.75		3.75	7.50		29.5	

Note: Please refer to Cash Dividends for Shareholders of Classified Stock (unlisted) mentioned later, the rights of which are different from those of common stock.

3. Consolidated Earnings Estimates for Fiscal 2015 (for the fiscal year ending March 31, 2016)

(%: Changes from the corresponding period of the previous fiscal year)

	Profit Attributable to Owners of Parent ¥ million	%	Net Income per Share of Common Stock ¥
1H F2015			
Fiscal 2015	630,000	2.9	25.42

Note: The number of shares of common stock used in the above calculation is based on the number of shares of common stock as of March 31, 2015.

It does not take into account any increase in the number of outstanding shares of common stock due to requests for acquisition (conversion) of the Eleventh Series Class XI Preferred Stock.

Notes

(1) Changes in Significant Subsidiaries during the Fiscal Year (changes in specified subsidiaries accompanying changes in the scope of consolidation): No

(2) Changes in Accounting Policies and Accounting Estimates / Restatements

Changes in accounting policies due to revisions of accounting standards, etc.: Yes

Changes in accounting policies other than above: No

Changes in accounting estimates: No

Restatements: No

(Note) For more information, please refer to (7) Change in Accounting Policies on page 1-29 of the attachment.

(3) Issued Shares of Common Stock

Year-end issued shares (including treasury stock):	As of March 31, 2015	24,621,897,967 shares	As of March 31, 2014	24,263,885,187 shares
Year-end treasury stock:	As of March 31, 2015	11,649,262 shares	As of March 31, 2014	13,817,747 shares
Average number of outstanding shares:	Fiscal 2014	24,368,115,969 shares	Fiscal 2013	24,189,669,565 shares

(Reference) Non-Consolidated Financial Statements for Fiscal 2014

Financial Highlights for Fiscal 2014 (for the fiscal year ended March 31, 2015)

(1) Non-Consolidated Results of Operations

	Operating Income		Operating Profits		Ordinary Profits		Net Income	
	¥ million	%	¥ million	%	¥ million	%	¥ million	%
Fiscal 2014	377,777	19.2	350,922	19.2	349,438	20.8	349,001	22.0
Fiscal 2013	316,886	20.8	294,294	22.0	289,031	22.5	285,861	18.4

(%: Changes from the previous fiscal year)

	Net Income per Share of Common Stock	Diluted Net Income per Share of Common Stock
	¥	¥
Fiscal 2014	14.11	13.74
Fiscal 2013	11.53	11.25

(2) Non-Consolidated Financial Conditions

	Total Assets	Total Net Assets	Own Capital Ratio	Total Net Assets per Share of Common Stock
	¥ million	¥ million	%	¥

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

Fiscal 2014	6,603,104	5,096,205	77.1	198.15
Fiscal 2013	6,251,324	4,900,417	78.3	188.90

Reference: Own Capital:

As of March 31, 2015: ¥5,092,385 million; As of March 31, 2014: ¥4,897,237 million

Note : Own Capital Ratio was calculated as follows: (Total Net Assets - Stock Acquisition Rights) / Total Assets ×100

Own Capital Ratio stated above was not calculated based on the public notice of Own Capital Ratio.

(Presentation of Implementation Status of Review Procedure)

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

The audit procedure of consolidated and non-consolidated financial statements based on the Financial Instruments and Exchange Law has not been completed at the time of the disclosure of these Financial Statements.

This immediate release contains statements that constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995, including estimates, forecasts, targets and plans. Such forward-looking statements do not represent any guarantee by management of future performance.

In many cases, but not all, we use such words as aim, anticipate, believe, endeavor, estimate, expect, intend, may, plan, probability, project, risk, seek, should, strive, target and similar expressions in relation to us or our management to identify forward-looking statements. You can also identify forward-looking statements by discussions of strategy, plans or intentions. These statements reflect our current views with respect to future events and are subject to risks, uncertainties and assumptions.

We may not be successful in implementing our business strategies, and management may fail to achieve its targets, for a wide range of possible reasons, including, without limitation: incurrence of significant credit-related costs; declines in the value of our securities portfolio; changes in interest rates; foreign currency fluctuations; decrease in the market liquidity of our assets; revised assumptions or other changes related to our pension plans; a decline in our deferred tax assets; the effect of financial transactions entered into for hedging and other similar purposes; failure to maintain required capital adequacy ratio levels; downgrades in our credit ratings; our ability to avoid reputational harm; our ability to implement our Medium-term Business Plan, realize the synergy effects of One MIZUHO, and implement other strategic initiatives and measures effectively; the effectiveness of our operational, legal and other risk management policies; the effect of changes in general economic conditions in Japan and elsewhere; and changes to applicable laws and regulations.

Further information regarding factors that could affect our financial condition and results of operations is included in Item 3.D. Key Information Risk Factors and Item 5. Operating and Financial Review and Prospects in our most recent Form 20-F filed with the U.S. Securities and Exchange Commission (SEC) and our report on Form 6-K furnished to the SEC on January 27, 2015, both of which are available in the Financial Information section of our web page at www.mizuho-fg.co.jp/english/ and also at the SEC's web site at www.sec.gov.

We do not intend to update our forward-looking statements. We are under no obligation, and disclaim any obligation, to update or alter our forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by the rules of the Tokyo Stock Exchange.

Cash Dividends for Shareholders of Classified Stock

Breakdown of cash dividends per share and total cash dividends related to classified stock, the rights of which are different from those of common stock, is as follows:

	Annual Cash Dividends per Share				Total Cash Dividends	
	First quarter	Second quarter	Third quarter	Fiscal year-end	Annual	(Annual) ¥ million
	¥	¥	¥	¥	¥	
Eleventh Series Class XI Preferred Stock						
Fiscal 2013		10.00		10.00	20.00	6,437
Fiscal 2014		10.00		10.00	20.00	4,910
Fiscal 2015 (estimate)		10.00		10.00	20.00	

m Contents of Attachment

1. Consolidated Results of Operations and Financial Conditions	p.1-3
(1) Analysis of Results of Operations	p.1-3
(2) Analysis of Financial Conditions	p.1-4
(3) Basic Policy on Profit Distribution, Proposed Dividend Payment for Fiscal 2014 and Forecast Dividend Payment for Fiscal 2015	p.1-4
2. Organization Structure of Mizuho Financial Group	p.1-5
3. Management Policy	p.1-7
(1) Principal Management Policy	p.1-7
(2) Management's Medium/Long-term Targets and Issues to be Resolved	p.1-7
4. Basic Stance on Selection of Accounting Standards	p.1-13
5. Consolidated Financial Statements and Others	p.1-14
(1) Consolidated Balance Sheets	p.1-14
(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income	p.1-16
(3) Consolidated Statements of Changes in Net Assets	p.1-19
(4) Consolidated Statements of Cash Flows	p.1-21
(5) Matters Related to the Assumption of Going Concern	p.1-23
(6) Fundamental and Important Matters for the Preparation of Consolidated Financial Statements	p.1-23
(7) Change in Accounting Policies	p.1-29
(8) Issued but not yet Adopted Accounting Standard and Others	p.1-30
(9) Change in Presentation of Financial Statements	p.1-30
(10) Notes	p.1-31
(Notes to Consolidated Balance Sheet)	
(Notes to Consolidated Statement of Income)	
(Notes to Consolidated Statement of Comprehensive Income)	
(Notes to Consolidated Statement of Changes in Net Assets)	
(Notes to Consolidated Statement of Cash Flows)	
(Financial Instruments)	
(Securities)	
(Notes to Money Held in Trust)	
(Tax Effect Accounting)	
(Business Segment Information)	
(Per Share Information)	
(Subsequent Events)	

6. Non-Consolidated Financial Statements	p.1-47
(1) Non-Consolidated Balance Sheets	p.1-47
(2) Non-Consolidated Statements of Income	p.1-49
(3) Non-Consolidated Statements of Changes in Net Assets	p.1-50
[Note to XBRL]	

Please note that the names of the English accounts contained in XBRL data, which are available through EDINET and TDNet, may be different from those of the English accounts in our financial statements.

An MHFG IR conference for institutional investors and analysts is scheduled for May 26, 2015 (Tuesday). The IR conference presentation materials and audio archive will be available for use by individual investors in the IR Information section of the Mizuho Financial Group HP immediately after the conference.

1. Consolidated Results of Operations and Financial Conditions

(1) Analysis of Results of Operations

Reviewing the economic environment over the fiscal year ended March 31, 2015, although the global economy as a whole continued to recover gradually, weakness in the recovery is seen in some regions. As for the future direction of the economy, although continued recovery is expected particularly in the major industrialized countries, increase of geopolitical risk and effect of decline in oil prices need continued and careful observation.

In the United States, the economy continues to recover as employment conditions improved and consumer spending picked up. As for the future direction of the economy, although the possible effects of movements toward normalization of monetary policy should be noted, steady recovery in the economy is expected to continue.

In Europe, the economies of the Euro area continued to recover gradually, in addition to steady recovery in the United Kingdom. It is expected that the economies of the region will continue to be on a gradual recovery trend; however such factors as the consequence of debt problems (including developments in Greece) and high unemployment rates, the effect of the slowdown of the Russian economy, and trends in monetary policy still require attention.

In Asia, China's economy continued to grow in a stable manner, although the growth speed was slightly reduced. This trend is expected to continue; however, a possibility of a slowdown in growth rate began to be recognized mainly due to the issue of excess equipment in the manufacturing sector and weakness in the real estate market. As for the economies of the region as a whole, the situation in which growth momentum was lacking continued partially due to the weakening of exports to Europe. As for the future direction of the economy, while domestic demand is expected to be boosted by the decline in oil prices, since there are some concerns including depreciation of currencies that may be caused by the expected increase in interest rates in the United States, the rate of economic expansion is expected to remain gradual.

In Japan, as the gradual economic recovery trend continued, improvement of employment conditions and companies' earnings were seen. As for the future direction of the economy, the Japanese economy can be expected to continue picking up, supported by such factors as growth in consumer spending backed by a recovery in employee compensation, and increased exports due to the continued trend of depreciation of the yen against other major currencies.

Under the foregoing business environment, we recorded Consolidated Gross Profits of ¥2,247.7 billion for fiscal 2014, increasing by ¥212.4 billion from the previous fiscal year.

Gross Profits of aggregate figures for Mizuho Bank and Mizuho Trust & Banking on a non-consolidated basis (BK+TB (ø1)) increased by ¥122.8 billion on a year-on-year basis to ¥1,629.7 billion. Total income from Customer Groups increased by ¥61.3 billion mainly due to increases in income from domestic and overseas business, particularly Non-interest income. Income from Trading and Others increased by ¥61.5 billion. General and Administrative Expenses of BK+TB increased by ¥44.0 billion on a year-on-year basis to ¥908.3 billion mainly due to injection of strategic expenses aimed at increasing gross profits, consumption tax increase, and depreciation in yen despite continuing efforts for cost reduction such as cost structure reforms and others.

Net Operating Revenues of Mizuho Securities on a consolidated basis (SC) increased by ¥72.3 billion on a year-on-year basis to ¥395.5 billion.

As a result, Consolidated Net Business Profits increased by ¥132.6 billion on a year-on-year basis to ¥876.9 billion.

Consolidated Credit-related Costs amounted to ¥4.6 billion.

Consolidated Net Gains (Losses) related to Stocks increased by ¥54.8 billion on a year-on-year basis to net gains of ¥131.9 billion.

Consolidated Net Income of SC for fiscal 2014 increased by ¥7.4 billion on a year-on-year basis to ¥58.6 billion.

As a result, Consolidated Net Income decreased by ¥76.4 billion on a year-on-year basis to ¥611.9 billion. However, this result shows a 111% achievement against the earnings plan for fiscal 2014 of ¥550.0 billion.

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

As for earnings estimates for fiscal 2015, we estimate Ordinary Profits of ¥980.0 billion and Net Income (ø2) of ¥630.0 billion on a consolidated basis.

(ø1) Mizuho Bank and Mizuho Corporate Bank merged in July 2013. As for figures for the past for Mizuho Bank (BK), figures for the former BK for the first quarter, Mizuho Corporate Bank for the first quarter, and BK after the merger from the second quarter to the fourth quarter are simply aggregated.

(ø2) Net Income in earnings estimates for fiscal 2015 is Profit Attributable to Owners of Parent.

The above earnings estimates are based on information that is currently available to us and on assumptions regarding factors that have an influence on future results of operations. Actual results may differ materially from these estimates. Please refer to forward-looking statements on the second page of this immediate release.

(2) Analysis of Financial Conditions

Consolidated total assets as of March 31, 2015 amounted to ¥189,684.7 billion, increasing by ¥13,861.8 billion from the end of the previous fiscal year, mainly due to increases in Loans and Bills Discounted.

Securities were ¥43,278.7 billion, decreasing by ¥718.7 billion from the end of the previous fiscal year.

Loans and Bills Discounted amounted to ¥73,415.1 billion, increasing by ¥4,113.7 billion from the end of the previous fiscal year.

Deposits amounted to ¥97,757.5 billion, increasing by ¥8,702.0 billion from the end of the previous fiscal year.

Net Assets amounted to ¥9,800.5 billion, increasing by ¥1,495.9 billion from the end of the previous fiscal year. Shareholders' Equity was ¥6,131.1 billion, Accumulated Other Comprehensive Income was ¥2,029.9 billion and Minority Interests was ¥1,635.5 billion.

Net Cash Provided in Operating Activities was ¥6,654.9 billion mainly due to increased deposits. Net Cash Provided (Used in) by Investing Activities was ¥2,619.2 billion mainly due to sale of securities, and Net Cash Provided in Financing Activities was ¥903.4 billion mainly due to redemption of subordinated bonds. As a result, Cash and Cash Equivalents as of March 31, 2015 was ¥27,840.7 billion.

(3) Basic Policy on Profit Distribution, Proposed Dividend Payment for Fiscal 2014 and Forecast Dividend Payment for Fiscal 2015

We continue to perform disciplined capital management policy which maintains the optimum balance between strengthening of stable capital base and steady returns to shareholders.

As a new policy to return profits to shareholders, starting from fiscal 2014, we have implemented a steady dividend payout policy setting a dividend payout ratio on a consolidated basis of approximately 30% as a guide for our consideration.

Based on this policy, in consideration of our consolidated financial results, we plan to make cash dividend payments on common stock of ¥7.50 (¥3.50 for interim dividends and ¥4.00 for year-end dividends) for the end of the fiscal year ended March 31, 2015, increasing by ¥1.00 compared to fiscal 2013. We also plan to make cash dividend payments on Eleventh Series Class XI for the end of the fiscal year ended March 31, 2015 as prescribed.

Common Stock	¥ 4.00 per share	(increasing by ¥0.50 from Dividends Estimates)
Annual cash dividends including interim dividends	¥ 7.50 per share	(increasing by ¥1.00 compared to fiscal 2013)
Eleventh Series Class XI	¥ 10.00 per share	
Annual cash dividends including interim dividends	¥ 20.00 per share	

Furthermore, in accordance with the Articles of Incorporation, we determine dividend payments of surplus not by the resolution at the general meeting of shareholders but by the resolution at the board of directors unless otherwise stipulated by laws and regulations. We determined the cash dividend payments on common stock for the fiscal year ended March 31, 2015 at the board of directors held today.

For fiscal 2015, we continuously aim to make steady dividend payouts setting a dividend payout ratio on a consolidated basis of approximately 30% as a guide for our consideration and realize steady returns to shareholders. We will comprehensively consider the business environment such as the Group's business results, profit base, capital, and domestic and international regulation trends such as the Basel framework in determining cash dividend payments.

As for the dividend forecast of common stock for fiscal 2015, we plan to make cash dividend payments of ¥7.50 per share of common stock, which is the same as fiscal 2014. As for the dividend forecast of preferred stock for fiscal 2015, we plan to make cash dividend payments as prescribed. We intend to continue payments of cash dividends at the interim period to return profits to shareholders in a timely manner.

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

(Dividends Estimates for Fiscal 2015)

Common Stock	Cash Dividends per Share	¥ 7.50
	of which Interim Dividends	¥ 3.75
Eleventh Series Class XI	Cash Dividends per Share	¥ 20.00
	of which Interim Dividends	¥ 10.00

The above dividend estimate is based on information that is currently available to us and on assumptions regarding factors that have an influence on future results of operations. Actual results may differ materially from these estimates. Please refer to forward-looking statements on the second page of this immediate release.

2. Organization Structure of Mizuho Financial Group

Mizuho Financial Group (the Group) is composed of Mizuho Financial Group, Inc. (MHFG) and its affiliates. The Group provides banking business, trust business, securities business, and other financial services.

(as of March 31, 2015)

(Note)MHFG conducted the structure change as of April, 1, 2015.

1. Group Planning Division and Corporate Planning Division were reorganized into newly established Strategic Planning Division and Planning Administration Division .

Of the major domestic subsidiaries and affiliates, the following company is listed on a domestic stock exchange:

Company Name	Location	Main Business	Ownership Percentage (%)	Listed Stock Exchanges
Orient Corporation	Chiyoda-Ku, Tokyo	Credit Business	21.5 <i>21.5</i>	Tokyo Stock Exchange (First Section)

Italic figures of Ownership Percentage denote percentage of interest held by subsidiaries.

3. Management Policy

(1) Principal Management Policy

In 2014, The Group established a new Mizuho Corporate Identity, as fundamental mindsets underlying all of its corporate activities, which is comprised of Corporate Philosophy, Vision, and the Mizuho Values. Sharing the new group corporate identity and working as one group, the Group will operate and promote business, bringing fruitfulness for each customer and contributing to the prosperity of economies and societies.

1. Corporate Philosophy: Mizuho's fundamental approach to business activities

Mizuho, the leading Japanese financial services group with a global presence and a broad customer base, is committed to:

Providing customers worldwide with the highest quality financial services with honesty and integrity;

Anticipating new trends on the world stage;

Expanding our knowledge in order to help customers shape their future;

Growing together with our customers in a stable and sustainable manner; and

Bringing together our group-wide expertise to contribute to the prosperity of economies and societies throughout the world.

These fundamental commitments support our primary role in bringing fruitfulness for each customer and the economies and the societies in which we operate. Mizuho creates lasting value. It is what makes us invaluable.

2. Vision: Mizuho's vision for the future

The most trusted financial services group with a global presence and a broad customer base, contributing to the prosperity of the world, Asia and Japan.

1. The most trusted financial services group

2. The best financial services provider

3. The most cohesive financial services group

3. The Mizuho Values: The shared values and principles of Mizuho's people

1. Customer First: The most trusted partner lighting the future

2. Innovative Spirit: Progressive and flexible thinking

3. Team Spirit: Diversity and collective strength

4. Speed: Sharpness and promptness

5. Passion: Communication and challenge for the future

(2) Management's Medium/Long-term Targets and Issues to be Resolved

The Group has promoted the "One MIZUHO New Frontier Plan Stepping up to the Next Challenge", the medium-term business plan formulated for the three (3) years from the fiscal year 2013. This medium-term business plan is a proactive plan aimed at launching the new Mizuho toward the "new frontier" of the next generation of finance, in response to structural and regulatory changes in the economy and society both in Japan and overseas. In the medium-term business plan, the Group has developed five basic policies reflecting Mizuho's vision for the Group's future, the necessary elements for the new frontier of finance and the Group's future direction based on an analysis of Mizuho's current situation, and to add more detail to these five basic policies, we have also developed ten basic strategies in terms of business strategy and management foundations, etc., as follows.

Mizuho's Vision

The most trusted financial services group with a global presence and a broad customer base, contributing to the prosperity of the world, Asia and Japan.

1. The most trusted financial services group
2. The best financial services provider
3. The most cohesive financial services group

Five Basic Policies

1. Further develop integrated strategies across the group for each customer segment to respond to the diverse needs of our customers.
2. Contribute to sustainable development of the world and Japan by proactively responding to change.
3. Mizuho Means Asia: accelerate globalization.
4. Build strong financial and management foundations to support the essence of Mizuho.
5. Form strong corporate governance and culture in the spirit of One MIZUHO.

Ten Basic Strategies

[Business Strategy]

1. Strengthen integrated financial services by unifying banking, trust banking and securities functions to respond to finely delineated corporate and personal banking segments
2. Perform consulting functions taking advantage of our industry and business knowledge and forward-looking perspective.
3. Support formation of personal financial assets in Japan and invigorate their investment.

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

4. Strengthen proactive risk-taking functions for growth industries and corporations.
5. Strengthen and expand Asia-related business in Japan and on a global basis.
6. Cultivate multi-level transactions by capturing the accelerating global capital and trade flows.

[Business Management, Management Foundations, etc.]

7. Strengthen stable financial foundations based on abundant liquidity and appropriate capital levels.
8. Establish the optimal management foundations (human resources and business infrastructure) to support business strategy.
9. Further strengthen proactive governance and risk management.
10. Embed the new Mizuho corporate identity toward forming a common culture throughout the group and take actions toward being the best financial services provider.

The Group considers the fiscal year 2015, which is the last fiscal year of the medium-term business plan, to be the year to concentrate its efforts on strengthening its competitive advantage and will further advance the unified strategies across the group-wide banking, trust banking and securities business areas in order to realize the purpose of the plan. At the same time, the Group will strive to further strengthen its corporate governance.

As part of this approach, the Group determined that it will prioritize the following four business areas: transactions with family-owned companies, transactions with large corporate customers, transactions with non-Japanese blue-chip companies and asset management business. The Group established a system to focus on these areas by assigning the Officers in charge of Strategic Planning (Priority Assignments) to these areas. The Group will steadily promote this strategy and strive to secure its competitive advantage in these areas.

As has been announced in March 2015, the Group determined to integrate its asset management group companies in order to strengthen its asset management business, with the aim to become a leading player in the industry in terms of both quality and size, which provides the highest quality solutions and has one of the highest volumes of assets under management in Japan. By making its asset management business the fourth pillar of the Group's business, which is situated next to its banking, trust banking and securities businesses, and further promoting collaboration among companies in the Group, the Group will exert its utmost efforts to meet customers' diversified and sophisticated needs.

As an approach over the medium to long term, based on its corporate philosophy, the Group became a Gold Partner in the category of Banking for the Tokyo 2020 Olympic and Paralympic Games (Tokyo 2020). In order to lead Tokyo 2020, which is a chance for Japan to grow and develop as a nation, to success, the Group will, over the next six years, use its unparalleled collective strengths, solid and broad business base and its carefully cultivated in-depth industry knowledge to provide finance-related support and expertise to Tokyo 2020-related business as well as to help customers create new business opportunities.

The Group will also continue to consider the possibility of consolidation between MHBK and MHTB.

[Business strategies]

Promoting business strategies across the group-wide banking, trust banking, securities and other business areas, the Group adopted a group operational structure that enables MHFG to determine strategies and initiatives, and specifically, ten business units and head-office coordination divisions were established.

Group Operational Structure of Mizuho

* In principle, group companies other than the above belong to each unit depending on the characteristics of their businesses.

Details of the business strategies of each unit are as follows.

(Personal Banking Unit)

Personal Banking Unit will continue to strive for improvement of capacity to provide financial instruments and financial services, with the objective of becoming a financial group continuously chosen by customers. It will also promote the approach for next-generation financial services, such as provision of new services utilizing SNS, etc., increasing customer convenience at branches, and provision of services in alliance with other companies.

(Retail Banking Unit)

Retail Banking Unit will make efforts to provide customers that have various needs with optimal solutions that can be provided by coordination across the corporate and personal banking units and collaboration among the banking, trust banking and securities businesses, with the aim to be the long-term business partner of customers.

(Corporate Banking Unit (Large Corporations))

Corporate Banking Unit (Large Corporations) will further facilitate the progress of the Group's business model to combine its specialized functions through collaboration among banking, trust banking and securities, and will provide advice on customers' management issues, such as business and financial strategies and capital structure as well as group-wide optimal solutions.

(Corporate Banking Unit)

Corporate Banking Unit will offer customers the optimal solutions to a wide range of management issues, including fund raising, overseas business expansion and business succession, according to the development stages of the customers' business, through collaboration among the banking, trust and securities businesses, and will meet the various needs of such customers.

(Financial Institutions and Public Sector Business Unit)

Financial Institutions and Public Sector Business Unit will provide optimal financial services on a group-wide basis: to customers that are financial institutions, it will provide services such as advice on financial strategies and proposals for various investment products; and to customers that are public-sector entities, it will provide services such as financing support through being entrusted with and underwriting of public bonds and services concerning Public Private Partnership/Private Finance Initiative (PPP/PFI). In addition, it will continue its efforts to realize regional revitalization, which is an important issue of the Japanese economy.

(International Banking Unit)

In addition to providing support for Japanese companies in overseas business expansion, International Banking Unit will endeavor to build long-term relationships with non-Japanese and global multinational companies by expanding the scope of transactions from loan financing to diverse transactions, such as settlement and securities related transactions. Furthermore, it will continue to expand its office network and at the same time engage proactively in forming business alliances with overseas local financial institutions and government-affiliated organizations to further enhance its capacity to provide financial services.

(Investment Banking Unit)

Investment Banking Unit will provide optimal solutions that meet the diverse needs of customers by further accelerating the unified operations across the group-wide banking, trust banking and securities business areas and functionally integrating the sophisticated expertise of each business area.

(Transaction Banking Unit)

Transaction Banking Unit will strengthen its capability to provide comprehensive proposals in marketing to large corporations, including advancement of marketing to headquarters, and strengthen the marketing approaches through coordination across the corporate and personal

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

banking units. Furthermore, it will aim to become a core bank for transaction banking for customers who are doing business in Asia by starting full-scale operations that offer comprehensive services for overseas businesses of customers.

1-10

(Asset Management Unit)

While preparing for and considering the integration of the asset management group companies, Asset Management Unit will offer superior investment products to individual customers, increase its capacity to provide and select products that match the diversified needs of pension funds, and strengthen its efforts to offer comprehensive services by integrating defined contribution pension schemes and defined benefits schemes into one. Furthermore, to address the expanding needs of local financial institutions in managing investment securities, Asset Management Unit will take actions to strengthen its capability to offer solutions and other measures.

(Markets Unit)

Markets Unit will continue to offer products, and improve the ability to provide solutions, that respond accurately to our customers' needs and strive to provide stable portfolio management in an effort for the Group to be the top global player in Asia offering a wide range of products based on the collaboration among banking, trust banking and securities.

The business strategies of the three core companies, which were developed based on the business strategies of each of the above units, are as follows.

(Mizuho Bank, Ltd.)

As a leading bank with one of the largest customer bases in Japan, MHBK will further enhance its strengths and characteristics that have been cultivated thus far and fully leverage the comprehensive capabilities of the Group, which is the biggest strength of the Group, to meet customers' diverse financial needs through initiatives that only Mizuho can provide.

For individual customers, MHBK will make efforts to strengthen its provision of products and services to them and to increase customer convenience.

For corporate customers, MHBK will enhance its lending function by demonstrating its ability to take intelligent risks and improve its ability to provide solutions based on the Group's uniqueness and competitive advantages, such as industry expertise and capabilities in developing new products.

With respect to business with overseas customers, in addition to providing support for Japanese companies in overseas business expansions, MHBK will endeavor to build long-term relationships with non-Japanese and global multinational companies by expanding the scope of transactions from loan financing to diverse transactions, such as settlements.

(Mizuho Trust & Banking Co., Ltd.)

MHTB will further accelerate the unified group strategy and strive to enhance its expertise as a professional in the trust banking business, in order to improve the entire Group's capability to provide solutions to customers.

For individual customers, MHTB will maximize its consulting functions, and further enhance its capability to meet customer needs related to the inheritance of assets, business, etc., through opening new branches and increasing personnel.

For corporate customers, MHTB will meet various needs by promoting solution-oriented sales activities through the utilization of trust-related solutions and by enhancing its capability to respond to real estate-related needs. In addition, in order to make the asset management business the fourth pillar, MHTB will strive to enhance its asset management capabilities with the asset management group companies.

(Mizuho Securities Co., Ltd.)

MHSC will further accelerate the unified group strategy and provide even more high-value added financial instruments and securities services to customers of the Group.

For individual customers, MHSC will provide various financial products, including equities, bonds, investment trusts and fund wraps as well as timely, high-quality research information, by leveraging its industry-leading domestic branch network and other channels, such as our Internet

and call centers.

1-11

For corporate customers, MHSC will offer equities, bonds and other securities underwriting operations, support for listing stocks, advisory services for various types of financial matters and capital management, M&A advisory services, structured finance and other solutions closely in line with the business strategies of its customers.

For customers that are institutional investors, MHSC will provide products and various research reports that suit their investment strategies, improve its IR services and further reinforce its execution capabilities and thus meet the increasingly sophisticated needs of its customers.

[Business Management, Management Foundations, etc.]

By responding to the changes in the business environment, such as tightening of regulations, the Group will also firmly exert efforts in its business management and management foundations, which are inextricably linked to the business strategy.

(Enhancement of Corporate Governance)

While the Group has transformed into a Company with Three Committees, the Group will continue to endeavor to enhance the sophistication of the corporate governance structure that is suitable for a global systemically important financial institution (G-SIFI), in consideration of requirements both in Japan and overseas for a strong corporate governance, as can be observed in the amendments to the Companies Act, the establishment of the Corporate Governance Code, and the consultative document of the Basel Committee on Banking Supervision aiming to revise the Corporate Governance Principles for Banks. Furthermore, the Group will commit itself to continue to conduct its business operations appropriately, in compliance with the structure for ensuring appropriate conduct of operations (internal control system) determined by a resolution of the Board of Directors.

(Establishment of the Risk Appetite Framework)

Starting this fiscal year, the Group has introduced a risk appetite framework, in light of enhancement of corporate values through the integrated group-wide operation of business strategies, financial strategies and risk controls. Specifically, the Group will establish a policy on risk-taking, decide on the risk limits based on specific risk categories, and provide them to the units responsible for planning and advancing our business strategies. The risk-taking policy will be set separately for each of the three categories: universal risk-taking category, medium to long term objectives and current fiscal year objectives. The Group will implement effective business operations in accordance with its risk-taking policy, by nurturing a sound risk culture within the organization and by taking actions to raise the awareness of all officers and employees.

(Establishment of Data Management Division and Assignment of Chief Data Officer)

Against the backdrop of the strengthening of financial regulations and the development of information technology world-wide, the Group established the Data Management Division in July 2014, and the officer in charge was named the Chief Data Officer (CDO), in consideration of the importance of the collection and analysis, and the management of data that is applied to our business operations. The CDO is responsible for promoting data management and he/she will centrally manage data for the banking, trust banking and securities businesses and will enhance marketing efforts through strong risk management and effective application of big data.

(Establishment of Corporate Culture)

The Group will continue to take initiatives to establish a strong corporate culture that will support corporate governance. Specifically, it will further strengthen continued actions related to each initiative by having each division and branch create its own visions and supporting the initiatives towards realizing these visions, commencing discussion sessions with senior management, and off-site meetings for general managers of head office divisions and marketing offices in Japan and overseas.

(Further Market Penetration of Mizuho Brand)

The Group has adopted the brand slogan, "One MIZUHO: Building the future with you," to indicate our commitment to become "The most trusted financial services group with a global presence and a broad customer base, contributing to the prosperity of the world, Asia and Japan." In order to further the market penetration of the Mizuho brand, the Group will strive to achieve the business plans for the fiscal year 2015 and make efforts to practice communication of the Mizuho brand. Specifically, Mizuho has started, since April 2015, the social contribution project,

"Mizuho Heartful Action," such as registering Mizuho branches as children's refuge centers, increasing branches with interpreting services for non-Japanese speaking customers, providing tablet banking service that allows users to fill out forms online, and conducting voluntary activities within the local communities. Moreover, Mizuho will continue to implement measures to further improve the value of the Mizuho brand by means such as contributing to the growth strategy of Japan through the appointment as a Tokyo 2020 Gold Partner in the category of "Banking."

The Group will continue to endeavor to strengthen the attitude toward governance and toward compliance with laws and regulations, including severance of business relations with anti-social elements, and at the same time, it will pursue the group strategy sharing with all of its management and employees the determination represented by the brand slogan, in the spirit of One MIZUHO. The Group will promote CSR initiatives and contribute to the sustainable development of society on a group-wide basis, and further promote its corporate values.

4. Basic Stance on Selection of Accounting Standards

MHFG prepares its consolidated financial statements in accordance with Japanese Generally Accepted Accounting Principles. With respect to International Financial Reporting Standards (IFRS), in light of any possible adoption in the future, MHFG is continuing research and study on the situation in Japan and Overseas and/or the development of IFRS.

5. Consolidated Financial Statements and Others

(1) Consolidated Balance Sheets

	As of		As of	Millions of yen
	March 31,		March 31,	
	2014		2015	
Assets				
Cash and Due from Banks	¥ 20,610,276	¥	*8	29,096,166
Call Loans and Bills Purchased	467,758			444,115
Receivables under Resale Agreements	8,349,528			8,582,239
Guarantee Deposits Paid under Securities Borrowing Transactions	5,010,740			4,059,340
Other Debt Purchased	3,263,057			3,239,831
Trading Assets	11,469,811		*8	10,781,735
Money Held in Trust	168,369			157,728
Securities	43,997,517		*1,*8,*16	43,278,733
Loans and Bills Discounted	69,301,405		*3,*4,*5,*6,*7,*8,*9	73,415,170
Foreign Exchange Assets	1,576,167		*7	1,623,736
Derivatives other than for Trading Assets	2,820,468			3,544,243
Other Assets	2,840,720		*8	4,066,424
Tangible Fixed Assets	925,266		*11,*12	1,078,051
Buildings	323,194			340,101
Land	459,986		*10	612,901
Lease Assets	18,838			18,566
Construction in Progress	34,830			13,786
Other Tangible Fixed Assets	88,415			92,695
Intangible Fixed Assets	531,501			657,556
Software	286,028			309,207
Goodwill	62,238			58,617
Lease Assets	5,332			8,245
Other Intangible Fixed Assets	177,902			281,486
Net Defined Benefit Asset	413,073			743,382
Deferred Tax Assets	104,909			36,938
Customers Liabilities for Acceptances and Guarantees	4,588,646			5,404,843
Reserves for Possible Losses on Loans	(616,307)			(525,486)
Reserve for Possible Losses on Investments	(27)			(2)
Total Assets	¥ 175,822,885	¥		189,684,749

Mizuho Financial Group, Inc.

	As of March 31, 2014		<i>Millions of yen</i> As of March 31, 2015
Liabilities			
Deposits	¥ 89,055,505	¥ *8	97,757,545
Negotiable Certificates of Deposit	12,755,776		15,694,906
Call Money and Bills Sold	7,194,432	*8	5,091,198
Payables under Repurchase Agreements	16,797,803	*8	19,612,120
Guarantee Deposits Received under Securities Lending Transactions	6,085,331	*8	2,245,639
Commercial Paper	677,459		538,511
Trading Liabilities	8,183,037		8,743,196
Borrowed Money			