

MIZUHO FINANCIAL GROUP INC  
Form 6-K  
November 13, 2009

**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 November 2009.**

**Commission File Number 001-33098**

**Mizuho Financial Group, Inc.**

(Translation of registrant's name into English)

**5-1, Marunouchi 2-chome**

**Chiyoda-ku, Tokyo 100-8333**

**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: November 13, 2009

Mizuho Financial Group, Inc.

By: /s/ Tetsuji Kosaki

Name: Tetsuji Kosaki

Title: Deputy President / CFO

For Immediate Release:

## Financial Statements for the Second Quarter of Fiscal 2009

(Six months ended September 30, 2009)

&lt;Under Japanese GAAP&gt;

November 13, 2009

Company Name: **Mizuho Financial Group, Inc. ( MHFG )**  
 Stock Code Number (Japan): 8411  
 Stock Exchanges (Japan): Tokyo Stock Exchange (First Section), Osaka Securities Exchange (First Section)  
 URL: <http://www.mizuho-fg.co.jp/english/>  
 Representative: Takashi Tsukamoto  
 President & CEO  
 For Inquiry: Tatsuya Yamada  
 General Manager, Accounting  
 Phone: +81-3-5224-2030  
 Filing of Shihanki Hokokusho (scheduled): November 27, 2009  
 Trading Accounts: Established  
 Commencement of Dividend Payment (scheduled):

Amounts less than one million yen are rounded down.

## 1. Financial Highlights for the Second Quarter (First Half) of Fiscal 2009 (for the six months ended September 30, 2009)

## (1) Consolidated Results of Operations

	Ordinary Income		Ordinary Profits		Net Income		(%: Changes from the previous first half) Net Income per Share of Common Stock	Diluted Net Income per Share of Common Stock
	¥ million	%	¥ million	%	¥ million	%	¥	¥
1H F2009	1,485,032	(21.9)	103,789	82.7	87,806	(7.1)	6.89	6.17
1H F2008	1,903,592	(15.6)	56,788	(85.7)	94,577	(71.0)	8,373.41	7,078.95

## (2) Consolidated Financial Conditions

	Total Assets	Total Net Assets	Own Capital Ratio	Total Net Assets per Share of Common Stock	Consolidated Capital Adequacy Ratio (BIS Standard)
	¥ million	¥ million	%	¥	%
1H F2009	155,857,870	5,605,965	2.1	175.05	12.92
Fiscal 2008	152,723,070	4,186,606	1.3	104.38	10.55

Reference: Own Capital:  
 As of September 30, 2009: ¥3,286,963 million; As of March 31, 2009: ¥2,133,751 million

Notes: 1. Own Capital Ratio was calculated as follows: (Total Net Assets - Stock Acquisition Rights - Minority Interests) / Total Assets ×100

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2. Consolidated Capital Adequacy Ratio (BIS Standard) is based on the Standards for Bank Holding Company to Consider the Adequacy of Its Capital Based on Assets and Others Held by It and Its Subsidiaries Pursuant to Article 52-25 of the Banking Law (Financial Services Agency Ordinance Announcement No. 20, March 27, 2006).

3. Consolidated Capital Adequacy Ratio (BIS) as of September 30, 2009 is a preliminary figure.

### 2. Cash Dividends for Shareholders of Common Stock

(Record Date)	Cash Dividends per Share				Total ¥
	First Quarter-end ¥	Second Quarter-end ¥	Third Quarter-end ¥	Fiscal Year-end ¥	
Fiscal 2008		0.00		10.00	10.00
Fiscal 2009		0.00			
Fiscal 2009 (estimate)				8.00	8.00

Notes: 1. Revision of estimates for cash dividends for shareholders of common stock during this quarter: No

2. Please refer to page 1-3 for cash dividends for shareholders of classified stock (unlisted), the rights of which are different from those of common stock.

### 3. Consolidated Earnings Estimates for Fiscal 2009 (for the fiscal year ending March 31, 2010)

	(%: Changes from the previous fiscal year)						
	Ordinary Income		Ordinary Profits		Net Income		Net Income per Share of Common Stock
	¥ million	%	¥ million	%	¥ million	%	¥
Fiscal 2009	2,900,000	(17.4)	300,000		200,000		13.39

Notes: 1. Revision of the earnings estimates during this quarter: Yes

2. MHFG hereby revises the estimates for Ordinary Income and Ordinary Profits in its consolidated earnings estimates for fiscal 2009, which were announced on May 15, 2009. There is no revision of the estimate for Net Income.

3. The average number of shares of outstanding common stock for fiscal 2009 used in calculating the above Net Income per Share of Common Stock is based on the following:

The average of the average number of shares during the interim period and the number of shares as of September 30, 2009 (which is assumed to be the average number of shares during 3Q and 4Q of fiscal 2009) is used.

The increase or decrease during 3Q and 4Q of fiscal 2009, such as an increase in the number of shares of common stock due to the request for acquisition (conversion) of the Eleventh Series Class XI Preferred Stock, is not taken into consideration.

**4. Others**

**(1) Changes in Significant Subsidiaries during the Period**

**(changes in specified subsidiaries accompanying changes in the scope of consolidation):** Yes  
 [Newly consolidated: (Company name: ); Excluded: 1 (Company name: Mizuho Securities Co., Ltd.)]

Please refer to Qualitative Information and Financial Statements 4. Others on page 1-6 for details.

**(2) Changes of Accounting Methods and Presentation of Consolidated Financial Statements**

**(To be described in changes of fundamental and important matters for the preparation of Interim Consolidated Financial Statements)**

(1) Changes due to revisions of accounting standards, etc.: No

(2) Changes other than (1) above: Yes

Please refer to Qualitative Information and Financial Statements 4. Others on page 1-6 for details.

**(3) Issued Shares of Common Stock**

(1) Period-end issued shares (including treasury stock): As of September 30, 2009: 15,181,366,260 shares;

As of March 31, 2009: 11,178,940,660 shares

(2) Period-end treasury stock: As of September 30, 2009: 9,390,272 shares;

As of March 31, 2009: 11,335,903 shares

(3) Average number of outstanding shares: 1st Half of Fiscal 2009: 12,743,594,595 shares;

1st Half of Fiscal 2008: 11,294,954 shares

**Non-consolidated Financial Statements**

**1. Financial Highlights for the Second Quarter (First Half) of Fiscal 2009 (for the six months ended September 30, 2009)**

**(1) Non-Consolidated Results of Operations**

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(%: Changes from the previous first half)

	Operating Income		Operating Profits		Ordinary Profits		Net Income		Net Income per Share of Common Stock
	¥ million	%	¥ million	%	¥ million	%	¥ million	%	¥
1H F2009	19,607	(95.4)	9,968	(97.6)	3,048	(99.2)	3,093	(99.3)	0.24
1H F2008	426,950	(29.4)	417,265	(29.9)	411,268	(30.0)	454,600	(27.4)	40,246.61

(2) Non-Consolidated Financial Conditions

	Total Assets ¥ million	Total Net Assets ¥ million	Own Capital Ratio %	Total Net Assets per Share of Common Stock ¥
1H F2009	5,230,489	4,010,853	76.6	222.66
Fiscal 2008	4,552,741	3,608,611	79.2	236.36

Reference: 1. Own Capital:

As of September 30, 2009: ¥4,009,210 million; As of March 31, 2009: ¥3,607,578 million

2. Maximum amount available for dividends as of September 30, 2009: ¥1,546,003 million; As of March 31, 2009: ¥1,677,022 million

(Note) Maximum amount available for dividends is calculated pursuant to Article 461, Paragraph 2 of the Company Law.

**2. Earnings Estimates for Fiscal 2009 (for the fiscal year ending March 31, 2010)**

	Operating Income		Operating Profits		Ordinary Profits		Net Income		(%: Changes from the previous fiscal year)
	¥ million	%	¥ million	%	¥ million	%	¥ million	%	Net Income per Share of Common Stock ¥
Fiscal 2009	33,000	(92.5)	13,000	(96.9)	4,000	(99.0)	4,000	(98.9)	0.64

Notes: 1. Revision of the earnings estimates during this quarter: No

2. The average number of shares of outstanding common stock for fiscal 2009 used in calculating the above Net Income per Share of Common Stock is based on the following:

The average number of the average number of shares during the interim period and the number of shares as of September 30, 2009 (which is assumed to be the average number of shares during the third and the fourth quarter of fiscal 2009) is used.

The increase or decrease during 3Q and 4Q of fiscal 2009, such as an increase in the number of shares of common stock due to the request for acquisition (conversion) of the Eleventh Series Class XI Preferred Stock, is not taken into consideration.

*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, including as a result of the impact of the dislocation in the global financial markets; 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; the effect of changes in general economic conditions in Japan and elsewhere; our ability to avoid reputational harm; and the effectiveness of our operational, legal and other risk management policies.*

*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 annual report on Form 20-F filed with the U.S. Securities and Exchange Commission (SEC), which is available in the Financial Information section of our web page at [www.mizuho-fg.co.jp/english/](http://www.mizuho-fg.co.jp/english/) and also at the SEC's web site at [www.sec.gov](http://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.*



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*MHFG is a specified business company under Cabinet Office Ordinance on Disclosure of Corporate Information, etc. Article 17-15 clause 2 and prepares the interim consolidated and interim non-consolidated financial statements in the second quarter.*

*We conducted an allotment of shares or fractions of a share without consideration on January 4, 2009.*

**Cash Dividends for Shareholders of Classified Stock**

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

(Record Date)	Cash Dividends per Share				Total ¥
	First Quarter-end ¥	Second Quarter-end ¥	Third Quarter-end ¥	Fiscal Year-end ¥	
<b>Eleventh Series Class XI Preferred Stock</b>					
Fiscal 2008		0.00		20.00	20.00
Fiscal 2009		0.00			
Fiscal 2009 (estimate)				20.00	20.00
<b>Thirteenth Series Class XIII Preferred Stock</b>					
Fiscal 2008		0.00		30.00	30.00
Fiscal 2009		0.00			
Fiscal 2009 (estimate)				30.00	30.00

**Retroactive Adjustments According to the Allotment of Shares or Fractions of a Share without Consideration**

We conducted an allotment of shares or fractions of a share without consideration on January 4, 2009.

Per Share Information on the assumption that such allotment had been made at the beginning of the previous period would be as follows:

	Net Income per Share of Common Stock ¥	Diluted Net Income per Share of Common Stock ¥
<b>(Consolidated)</b>		
1H F2008	8.37	7.07
<b>(Non-consolidated)</b>		
1H F2008		40.24

**Notes 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.

Reference: For example, in the EDINET website, it is stated that any information in English contained in this XBRL data that may be downloaded from the list is provided for reference purpose only, and the accuracy of the information is not assured.

The examples of English account names, which are different in our financial statements and XBRL, include the following:

Mizuho: Reserves for Possible Losses on Loans	XBRL: Allowance for loan losses
Mizuho: Common Stock and Preferred Stock	XBRL: Capital Stock
Mizuho: Net Unrealized Gains (Losses) on Other Securities,	XBRL: Valuation difference on available-for-sale
net of Taxes	securities
Mizuho: Other Operating Income (Expenses)	XBRL: Other ordinary income (expenses)
Mizuho: Other Ordinary Income (Expenses)	XBRL: Other income (expenses)

Please note that the names of the English accounts, including but not limited to, those other than the above examples, may be subject to change in the future.

**QUALITATIVE INFORMATION AND FINANCIAL STATEMENTS**

(Please refer to Summary Results for the Second Quarter (First Half) of Fiscal 2009 on page 2-1 for more information.)

**1. Qualitative Information related to the Consolidated Results of Operations**

Looking back over the economic environment over the past six months ended September 30, 2009, the global economy continued to be in a serious situation. However, after accelerated action to stabilize the financial system and recover the economy with cooperation between the major countries, there are some signs of stabilization with stock prices and the volume of trade transactions bottoming out, among other factors.

The financial environment in the United States and Europe continues to be severe, but against the backdrop of progress in inventory adjustments among others, the economy is approaching a turnaround, and with among others the strengthening of domestic demand in China attributable mainly to the effects of economic stimulus policies, there are indications of a general strengthening in the Asian economies.

As for the Japanese economy, the situation continues to be severe as the worsening in employment continues, with a record high unemployment rate and industrial production at an extremely low level. But the economy is bottoming out, with signs of improvement in exports and increased personal consumption, especially of durable goods, with a return to positive real GDP growth in the April-June quarter for the first time in five consecutive quarters as the foreign economic environment improves and economic stimulus policies take effect.

However, with a consistently high unemployment rate and the prospect of its requiring a long time for private-sector demand to pick up, there is still the risk of falling once again into a vicious cycle of heightened financial uncertainty and a deterioration in the actual economy, and it is uncertain as to whether there will be sustainable recovery in the global economy.

Given the above business environment, it is important for Mizuho Financial Group to strengthen further its profitability by allocating management resources flexibly and by providing best financial services to meet customers' needs, while maintaining financial soundness and enhancing corporate governance such as risk management.

With the above economic environment, Net Income for the six months ended September 30, 2009 amounted to ¥87.8 billion, decreasing by ¥6.7 billion from the corresponding period of the previous fiscal year.

Taking segment information by type of business for MHFG and its consolidated subsidiaries categorized under banking business (banking and trust banking business), securities business and other, Ordinary Profits before eliminating inter-segment transactions was ¥61.8 billion for banking business, ¥48.0 billion for securities business and ¥(0.2) billion for other. Looking at segment information by geographic area categorized under Japan, the Americas, Europe and Asia/Oceania, Ordinary Profits before eliminating inter-segment transactions was ¥137.2 billion for Japan, ¥37.0 billion for the Americas, ¥(42.7) billion for Europe and ¥18.4 billion for Asia/Oceania.

**2. Qualitative Information related to the Consolidated Financial Conditions**

Consolidated total assets as of September 30, 2009 amounted to ¥155,857.8 billion, increasing by ¥3,134.7 billion from the end of the previous fiscal year.

Net Assets amounted to ¥5,605.9 billion, increasing by ¥1,419.3 billion from the end of the previous fiscal year. Shareholders' Equity amounted to ¥3,048.6 billion, Valuation and Translation Adjustments amounted to ¥238.3 billion and Minority Interests amounted to ¥2,316.6 billion.

In Assets, the balance of Loans and Bills Discounted amounted to ¥64,267.2 billion, decreasing by ¥6,252.9 billion from the end of the previous fiscal year while Securities were ¥37,938.4 billion, increasing by ¥7,764.8 billion from the end of the previous fiscal year. In Liabilities, Deposits amounted to ¥74,877.0 billion, decreasing by ¥2,302.5 billion from the end of the previous fiscal year.

The Consolidated Capital Adequacy Ratio (Basel II BIS Standard) was 12.92% (preliminary).

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	March 31, 2008	March 31, 2009	September 30, 2009
Basel II	11.70%	10.55%	12.92%

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### 3. Qualitative Information related to the Consolidated Earnings Estimates

Based on the financial results for the second quarter of fiscal 2009, MHFG hereby revises its consolidated earnings estimates for fiscal 2009, which were announced on May 15, 2009, and revises its estimates for Ordinary Income to ¥2,900.0 billion (a decrease of ¥300.0 billion from the previous estimate) and Ordinary Profits to ¥300.0 billion (a decrease of ¥30.0 billion from the previous estimate). There is no revision of its estimate for Net Income of ¥200.0 billion for fiscal 2009.

*The above estimates constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. Please see the forward-looking statements legend on page 1-2 for a description of the factors that could affect our ability to meet these estimates.*

### 4. Others

(1) Changes in Significant Subsidiaries during the Period (changes in specified subsidiaries accompanying changes in scope of consolidation)  
On May 7, 2009, Shinko Securities Co., Ltd. ( Shinko ) (which was an affiliate of MHFG) and Mizuho Securities Co., Ltd. ( MHSC ) (which was a subsidiary of MHFG) consummated a merger, under which Shinko became the surviving entity and MHSC became the absorbed entity. Accordingly, MHSC, which was a specified subsidiary of MHFG before the merger, ceased to be a specified subsidiary. Please refer to (MATTERS RELATED TO COMBINATION AND OTHERS) on page 1-30 for more information.

(2) Changes of Accounting Methods and Presentation of Consolidated Financial Statements  
(Changes of Accounting Method)

Accounting Standard for Business Combinations and others

As Accounting Standard for Business Combinations (ASBJ Statement No.21, December 26, 2008), Accounting Standard for Consolidated Financial Statements (ASBJ Statement No.22, December 26, 2008), Partial amendments to Accounting Standard for Research and Development Costs (ASBJ Statement No.23, December 26, 2008), Revised Accounting Standard for Business Divestitures (ASBJ Statement No.7 (Revised 2008), December 26, 2008), Revised Accounting Standard for Equity Method of Accounting for Investments (ASBJ Statement No.16 (Revised 2008), released on December 26, 2008), and Revised Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures (ASBJ Guidance No.10 (Revised 2008), December 26, 2008) can be applied for the first business combination and business divestitures conducted in the fiscal year beginning on or after April 1, 2009, MHFG has applied these accounting standards and others beginning with this interim period.

(Changes in Presentation of Financial Statements)

Consolidated Balance Sheet

During this interim period, the points for the future use of Mizuho Mileage Club were abolished and the unused balance of points was cleared. In consequence, the total amount of the Reserve for Frequent Users Services provided for Mizuho Mileage Club was liquidated. As a result, the amount of the Reserve for Frequent Users Services is now immaterial, and beginning with this interim period, the Reserve for Frequent Users Services is now included in Other Liabilities.

The Reserve for Frequent Users Services included in Other Liabilities as of September 30, 2009 amounted to ¥1,321 million.

Consolidated Statement of Income

As Cabinet Office Ordinance Partially Revising Regulation on Terminology, Forms and Preparation of Financial Statements (Cabinet Office Ordinance No.5, March 24, 2009) can be applied from the beginning of the fiscal year which begins on or after April 1, 2009 based on Accounting Standard for Consolidated Financial Statements (ASBJ Statement No.22, December 26, 2008), MHFG has presented Income before

Minority Interests beginning with this interim period.

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## **5. Consolidated Financial Statements**

### **(1) BASIS FOR PRESENTATION AND PRINCIPLES OF CONSOLIDATION**

#### **1. Scope of Consolidation**

a) Number of consolidated subsidiaries: 164

Names of principal companies:

Mizuho Bank, Ltd.

Mizuho Corporate Bank, Ltd.

Mizuho Trust & Banking Co., Ltd.

Mizuho Securities Co., Ltd.

On May 7, 2009, Shinko Securities Co., Ltd. ( Shinko ) (which was an affiliate of MHFG) and Mizuho Securities Co., Ltd. ( MHSC ) (which was a subsidiary of MHFG) consummated a merger, under which Shinko became the surviving entity and MHSC became the absorbed entity. The trade name was changed to Mizuho Securities Co., Ltd. upon the merger.

During the period, Mizuho Securities Co., Ltd. after the merger and 21 other companies were newly consolidated as a result of the merger between MHSC and Shinko and other factors.

During the period, Mizuho Securities Co., Ltd. before the merger and two other companies were excluded from the scope of consolidation as they ceased to be a subsidiary as a result of dissolution upon the merger and other factors.

b) Number of non-consolidated subsidiaries: 0

#### **2. Application of the Equity Method**

a) Number of non-consolidated subsidiaries under the equity method: 0

b) Number of affiliates under the equity method: 23

Name of principal company:

The Chiba Kogyo Bank, Ltd.

During the period, Eiwa Securities Co., Ltd. and one other company were newly included in the scope of the equity method as affiliates as a result of the merger between MHSC and Shinko.

During the period, Shinko Securities Co., Ltd. was excluded from the scope of the equity method as it became a consolidated subsidiary as a result of the merger with Mizuho Securities Co., Ltd.



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c) Number of non-consolidated subsidiaries not under the equity method: 0

d) Affiliates not under the equity method:

Name of principal company:

Asian-American Merchant Bank Limited

Non-consolidated subsidiaries and affiliates not under the equity method are excluded from the scope of the equity method since such exclusion has no material effect on MHFG's consolidated financial statements in terms of Net Income (Loss) (amount corresponding to MHFG's equity position), Retained Earnings (amount corresponding to MHFG's equity position), Net Deferred Hedge Gains (Losses), net of Taxes (amount corresponding to MHFG's equity position) and others.

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**3. Balance Sheet Dates of Consolidated Subsidiaries**

a) Balance sheet dates of consolidated subsidiaries are as follows:

April 30	1 company
The day before the last business day of June	4 companies
June 30	59 companies
September 30	74 companies
The day before the last business day of December	26 companies

b) Consolidated subsidiaries with interim balance sheet dates of April 30, the day before the last business day of June and the day before the last business day of December were consolidated based on their tentative financial statements as of and for the period ended June 30. Other consolidated subsidiaries were consolidated based on their financial statements as of and for the interim period ended their respective balance sheet dates.

The necessary adjustments have been made to the f