

Fiscal Year 2011

Daiwa Securities Co. Ltd.

Trading volume of stocks (excluding futures transaction)

(millions of share, millions of yen)

	FY2011		FY2010		Y/y change	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Total	15,037	7,452,520	16,128	8,345,198	△ 6.8%	△ 10.7%
Dealing (a)	(1,082)	(990,700)	(1,266)	(980,744)	(△ 14.5%)	(1.0%)
Brokerage (b)	(13,954)	(6,461,819)	(14,862)	(7,364,453)	(△ 6.1%)	(△ 12.3%)
b / (a+b)	92.8%	86.7%	92.1%	88.2%		
TSE Share	1.1%	0.9%	1.1%	0.9%		

Underwriting activities

(millions of share, millions of yen)

	FY2011	FY2010	Y/y change
Distribution (*)			
Stock (number of shares)	58	1,096	△ 94.6%
(yen amount)	55,112	334,324	△ 83.5%
Bond (face value)	1,017,917	1,213,858	△ 16.1%
Beneficiary certificates (face value)	5,327,993	6,112,034	△ 12.8%

(*) Including private placement

Fiscal Year 2011

Daiwa Securities Capital Markets Co. Ltd.

Trading volume of stocks (excluding futures transaction)

(millions of share, millions of yen)

	FY2011		FY2010		Y/y change	
	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount
Total	63,655	44,520,234	71,648	55,879,005	△ 11.2%	△ 20.3%
Dealing (a)	(39,085)	(27,031,939)	(44,697)	(35,135,585)	(△ 12.6%)	(△ 23.1%)
Brokerage (b)	(24,570)	(17,488,294)	(26,951)	(20,743,420)	(△ 8.8%)	(△ 15.7%)
b / (a+b)	38.6%	39.3%	37.6%	37.1%		
TSE Share	5.7%	6.5%	5.9%	6.8%		

Underwriting activities

(millions of share, millions of yen)

	FY2011	FY2010	Y/y change	
Underwriting:				
Stock (number of shares)	76	1,199	△	93.6%
(yen amount)	72,846	406,871	△	82.1%
Bond (face value)	3,373,034	4,258,327	△	20.8%
Beneficiary certificates (face value)	-	10,651		-
CP & Others (face value)	390,900	427,900	△	8.6%
Distribution (*):				
Stock (number of shares)	77	1,198	△	93.6%
(yen amount)	100,011	408,655	△	75.5%
Bond (face value)	3,010,266	4,088,072	△	26.4%
Beneficiary certificates (face value)	509,156	920,471	△	44.7%
CP & Others (face value)	390,900	442,700	△	11.7%

(*) Including secondary offering and private placement