

Fiscal Year 2008

Daiwa Securities Co. Ltd.

Trading volume of stocks (excluding futures transaction)

(millions of share, millions of yen)

	1Q FY2008		1Q FY2007		Y/y change		FY2007	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Total	3,554	3,174,933	4,748	4,282,379	△ 25.1%	△ 25.9%	15,700	14,341,206
Dealing (a)	(284)	(361,556)	(456)	(525,171)	(△ 37.5%)	(△ 31.2%)	(1,348)	(1,568,924)
Brokerage (b)	(3,269)	(2,813,376)	(4,292)	(3,757,208)	(△ 23.8%)	(△ 25.1%)	(14,351)	(12,772,282)
b / (a+b)	92.0%	88.6%	90.4%	87.7%			91.4%	89.1%
TSE Share	1.1%	0.9%	1.3%	1.0%			1.1%	0.9%

Underwriting activities

(millions of share, millions of yen)

	1Q FY2008	1Q FY2007	Y/y change	FY2007
Distribution (*)				
Stock (number of shares)	27	25	6.9%	74
(yen amount)	7,979	84,113	△ 90.5%	216,509
Bond (face value)	177,047	222,470	△ 20.4%	1,252,525
Beneficiary certificates (face value)	1,712,979	2,665,476	△ 35.7%	8,824,210

(*) Including secondary offering and private placement

Trading volume of stocks (excluding futures transaction)

(millions of share, millions of yen)

	1Q FY2008		1Q FY2007		Y/y change		FY2007	
	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount
Total	15,253	18,128,537	17,148	23,563,597	△ 11.1%	△ 23.1%	67,185	85,032,565
Dealing (a)	(9,519)	(10,205,306)	(10,763)	(14,074,809)	(△ 11.6%)	(△ 27.5%)	(43,575)	(51,468,114)
Brokerage (b)	(5,734)	(7,923,231)	(6,385)	(9,488,787)	(△ 10.2%)	(△ 16.5%)	(23,610)	(33,564,450)
b / (a+b)	37.6%	43.7%	37.2%	40.3%			35.1%	39.5%
TSE Share	5.3%	5.3%	5.5%	5.7%			5.6%	5.4%

Underwriting activities

(millions of share, millions of yen)

	1Q FY2008	1Q FY2007	Y/y change	FY2007
Underwriting:				
Stock (number of shares)	41	27	52.3%	91
(yen amount)	111,654	102,835	8.6%	349,247
Bond (face value)	1,155,258	908,243	27.2%	4,283,194
Beneficiary certificates (face value)	—	—	—	—
CP & Others (face value)	103,300	249,816	△ 58.6%	781,191
Distribution (*):				
Stock (number of shares)	41	27	51.7%	115
(yen amount)	115,345	135,736	△ 15.0%	431,632
Bond (face value)	1,126,195	921,303	22.2%	4,230,922
Beneficiary certificates (face value)	196,337	153,525	27.9%	701,869
CP & Others (face value)	103,449	261,528	△ 60.4%	802,588

(*) Including secondary offering and private placement