

Fiscal Year 2008

Daiwa Securities Co. Ltd.

Trading volume of stocks (excluding futures transaction)

(millions of share, millions of yen)

	1H FY2008		1H FY2007		Y/y change		FY2007	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Total	6,506	5,330,832	8,637	8,181,004	△ 24.7%	△ 34.8%	15,700	14,341,206
Dealing (a)	(470)	(567,243)	(828)	(941,479)	(△ 43.2%)	(△ 39.7%)	(1,348)	(1,568,924)
Brokerage (b)	(6,035)	(4,763,589)	(7,809)	(7,239,525)	(△ 22.7%)	(△ 34.2%)	(14,351)	(12,772,282)
b / (a+b)	92.8%	89.4%	90.4%	88.5%			91.4%	89.1%
TSE Share	1.1%	0.8%	1.2%	0.9%			1.1%	0.9%

Underwriting activities

(millions of share, millions of yen)

	1H FY2008	1H FY2007	Y/y change	FY2007
Distribution (*)				
Stock (number of shares)	66	50	31.6%	74
(yen amount)	37,293	138,543	△ 73.1%	216,509
Bond (face value)	483,855	636,627	△ 24.0%	1,252,525
Beneficiary certificates (face value)	3,223,244	4,826,914	△ 33.2%	8,824,210

(*) Including secondary offering and private placement

Trading volume of stocks (excluding futures transaction)

(millions of share, millions of yen)

	1H FY2008		1H FY2007		Y/y change		FY2007	
	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount
Total	31,394	35,372,546	33,260	45,423,596	△ 5.6%	△ 22.1%	67,185	85,032,565
Dealing (a)	(20,069)	(20,865,467)	(21,378)	(27,524,868)	(△ 6.1%)	(△ 24.2%)	(43,575)	(51,468,114)
Brokerage (b)	(11,325)	(14,507,078)	(11,882)	(17,898,727)	(△ 4.7%)	(△ 18.9%)	(23,610)	(33,564,450)
b / (a+b)	36.1%	41.0%	35.7%	39.4%			35.1%	39.5%
TSE Share	5.6%	5.6%	5.5%	5.5%			5.6%	5.4%

Underwriting activities

(millions of share, millions of yen)

	1H FY2008	1H FY2007	Y/y change	FY2007
Underwriting:				
Stock (number of shares)	86	59	44.1%	91
(yen amount)	147,207	174,948	△15.9%	349,247
Bond (face value)	2,199,539	2,054,837	7.0%	4,283,194
Beneficiary certificates (face value)	—	—	—	—
CP & Others (face value)	269,300	451,491	△ 40.4%	781,191
Distribution (*):				
Stock (number of shares)	86	60	41.2%	115
(yen amount)	158,343	213,823	△25.9%	431,632
Bond (face value)	2,143,949	2,042,342	5.0%	4,230,922
Beneficiary certificates (face value)	658,606	341,860	92.7%	701,869
CP & Others (face value)	270,119	469,378	△42.5%	802,588

(*) Including secondary offering and private placement