

Fiscal Year 2008

Daiwa Securities Co. Ltd.

Trading volume of stocks (excluding futures transaction)

(millions of share, millions of yen)

	FY2008		FY2007		Y/y change	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Total	13,812	9,328,785	15,700	14,341,206	△ 12.0%	△ 35.0%
Dealing (a)	(905)	(928,032)	(1,348)	(1,568,924)	(△ 32.9%)	(△ 40.8%)
Brokerage (b)	(12,906)	(8,400,753)	(14,351)	(12,772,282)	(△ 10.1%)	(△ 34.2%)
b / (a+b)	93.4%	90.1%	91.4%	89.1%		
TSE Share	1.1%	0.8%	1.1%	0.9%		

Underwriting activities

(millions of share, millions of yen)

	FY2008	FY2007	Y/y change
Distribution (*)			
Stock (number of shares)	83	74	12.3%
(yen amount)	63,380	216,509	△ 70.7%
Bond (face value)	1,245,238	1,252,525	△ 0.6%
Beneficiary certificates (face value)	5,769,926	8,824,210	△ 34.6%

(*) Including secondary offering and private placement

Trading volume of stocks (excluding futures transaction)

(millions of share, millions of yen)

	FY2008		FY2007		Y/y change	
	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount
Total	74,247	68,653,703	67,185	85,032,565	10.5%	△ 19.3%
Dealing (a)	(48,817)	(42,689,776)	(43,575)	(51,468,114)	(12.0%)	(△ 17.1%)
Brokerage (b)	(25,430)	(25,963,926)	(23,610)	(33,564,450)	(7.7%)	(△ 22.6%)
b / (a+b)	34.3%	37.8%	35.1%	39.5%		
TSE Share	6.5%	6.4%	5.6%	5.4%		

Underwriting activities

(millions of share, millions of yen)

	FY2008	FY2007	Y/y change	
Underwriting:				
Stock (number of shares)	107	91		17.6%
(yen amount)	824,893	349,247		136.2%
Bond (face value)	4,262,384	4,283,194	△	0.5%
Beneficiary certificates (face value)	—	—		—
CP & Others (face value)	546,913	781,191	△	30.0%
Distribution (*):				
Stock (number of shares)	108	115	△	6.3%
(yen amount)	867,829	431,632		101.1%
Bond (face value)	3,935,447	4,230,922	△	7.0%
Beneficiary certificates (face value)	1,032,527	701,869		47.1%
CP & Others (face value)	565,032	802,588	△	29.6%

(*) Including secondary offering and private placement