

The Daiwa Securities Group in Figures

FIVE-YEAR FINANCIAL SUMMARY

BREAKDOWN BY BUSINESS AND
GEOGRAPHICAL REGION

TWELVE-QUARTER FINANCIAL SUMMARY

OPERATIONAL DATA

STOCK INFORMATION

The Daiwa Securities Group in Figures

Five-Year Financial Summary

Daiwa Securities Group Inc. and Consolidated Subsidiaries

	Millions of yen					Millions of U.S. dollars (Note 1)
	FY2003	FY2004	FY2005	FY2006	FY2007	FY2007
Operating Performance						
Operating revenues	¥453,814	¥519,337	¥845,660	¥917,308	¥825,422	\$8,254
Commissions	194,163	216,387	309,189	306,736	294,425	2,944
Net gain on trading	120,195	151,118	224,912	157,333	103,361	1,033
Net gain on private equity and other securities	8,676	12,763	21,539	32,818	19,160	191
Interest and dividend income	96,366	105,428	245,211	373,453	358,423	3,584
Service fees and other revenues	34,414	33,641	44,809	46,968	50,053	500
Net operating revenues	352,435	390,432	579,359	526,764	447,491	4,474
Operating income	92,520	114,888	254,160	186,391	83,632	836
Income before income taxes and minority interests	76,926	112,603	258,356	185,923	81,952	819
Net income	42,637	52,665	139,948	92,725	46,411	464

	Millions of yen					Millions of U.S. dollars (Note 1)
	FY2003	FY2004	FY2005	FY2006	FY2007	FY2007
Balance Sheet						
Total assets	¥10,765,665	¥12,378,962	¥14,898,891	¥14,411,265	¥17,307,119	\$173,071
Private equity and other securities	87,367	142,547	382,421	440,178	471,732	4,717
Tangible fixed assets (excl. accumulated depreciation)	143,123	137,620	126,531	134,536	153,393	1,533
Investment securities	229,924	193,202	269,854	269,805	254,716	2,547
Total shareholders' equity	586,462	618,535	718,723	844,854	801,881	8,018
Net assets (Note 2)	–	–	–	1,223,226	1,082,924	10,829

	Yen					U.S. dollars (Note 1)
	FY2003	FY2004	FY2005	FY2006	FY2007	FY2007
Per Share Data						
Net income (Note 3)	¥ 31.66	¥ 39.03	¥103.90	¥ 67.90	¥ 33.69	\$0.34
Net assets (Note 3)	453.60	486.70	598.27	665.98	607.64	6.08
Cash dividends	10.00	13.00	34.00	28.00	22.00	0.22

						%
	FY2003	FY2004	FY2005	FY2006	FY2007	FY2007
Financial Ratios						
Return on equity (ROE) (Note 4)	7.4	8.4	19.4	10.8	5.3	5.3
Equity ratio	5.6	5.2	5.3	6.5	4.7	4.7

Other Data

	FY2003	FY2004	FY2005	FY2006	FY2007
Total number of employees	12,459	12,243	12,561	13,264	14,456
(Financial advisors) (Note 5)	(894)	(948)	(1,055)	(917)	(721)

Notes: 1. Translations of the Japanese yen amounts into US dollars use an exchange rate of ¥100.00 = US\$1.00 (rounded down to the nearest yen), and are provided solely for the convenience of the reader.

2. Accounting data is presented based on the revised accounting standards stipulated in the "Accounting Standard for Presentation of Net Assets in the Balance Sheet," and reflects the calculations after these revisions.

3. Net income per share is calculated on the basis of the average number of shares outstanding over the course of the fiscal year. Net assets per share are calculated using the following formulas.

From FY 2003 to FY 2005: Net assets per share = shareholders' equity / shares outstanding as of the fiscal year-end

For FY 2006 and FY 2007: Net assets per share = (net assets – stock subscription rights – minority interests) / (shares outstanding as of the fiscal year-end – treasury shares as of the fiscal year-end)

4. Return on equity is calculated using the average of equity at the start of the fiscal year and equity at the end of the fiscal year. Equity is calculated as follows: Equity = owners' equity + valuation and translation adjustments.

5. The total number of employees includes individuals employed as financial advisors.

The Daiwa Securities Group in Figures

Breakdown by Business and Geographical Region

Daiwa Securities Group Inc. and Consolidated Subsidiaries

Millions of yen

	FY2003	FY2004	FY2005	FY2006	FY2007
Breakdown of Net Operating Revenues by Business					
Equity	¥ 130,085	¥ 139,992	¥ 244,488	¥ 130,275	¥ 95,613
Commissions	80,061	83,887	120,217	98,987	84,593
Net gain on trading	50,024	56,105	124,271	31,288	11,020
Fixed income	75,390	99,277	103,843	128,712	94,475
Commissions	5,219	4,264	3,202	2,667	2,133
Net gain on trading	70,171	95,013	100,641	126,045	92,341
Asset management	43,046	45,640	82,404	106,906	136,377
Investment banking	55,805	71,170	82,735	74,986	47,551
Others	48,109	34,353	65,889	85,885	73,476
Net operating revenues	¥ 352,435	¥ 390,432	¥ 579,359	¥ 526,764	¥ 447,491

Breakdown of Commission Income by Business

Equity	¥ 80,061	¥ 83,887	¥ 120,217	¥ 98,987	¥ 84,593
Brokerage commission	78,194	81,919	118,262	97,062	82,487
Other	1,867	1,968	1,955	1,925	2,106
Fixed income	5,219	4,264	3,202	2,667	2,133
Asset management	43,046	45,640	82,404	106,906	136,377
Brokerage commission	209	159	336	317	464
Distribution commission	21,904	19,688	41,799	37,211	39,342
Management fee (excluding agency commission)	9,992	11,779	17,994	33,667	49,332
Agency commission	10,940	14,014	22,275	35,711	47,238
Investment banking	55,805	71,170	82,735	74,986	47,551
Underwriting commission (stock and other)	36,927	44,659	54,066	43,510	14,581
Underwriting commission (bond and other)	8,400	8,573	8,554	9,407	10,371
Distribution commission	1,662	3,598	2,032	1,310	3,230
Other (M&A commission, etc.)	8,049	12,828	16,389	19,607	18,851
Others	10,032	11,426	20,631	23,190	23,771
Life insurance sales commission	1,485	1,926	6,302	6,134	6,783
Investment enterprise partnership administration fee	2,652	3,013	4,776	4,981	4,223
Other	5,895	6,487	9,553	12,074	12,765
Total	¥ 194,163	¥ 216,387	¥ 309,189	¥ 306,736	¥ 294,425

Geographical Segment Information

Net operating revenues					
Japan	¥ 315,579	¥ 351,457	¥ 543,196	¥ 475,174	¥ 400,523
America	11,217	10,612	14,286	14,684	14,593
Europe	27,369	30,405	33,758	35,904	21,912
Asia & Oceania	7,672	8,534	12,098	14,729	18,314
Operating income (loss)					
Japan	83,310	106,914	248,212	172,568	83,525
America	1,020	17	2,366	1,605	1,550
Europe	6,956	6,202	10,079	8,341	(5,035)
Asia & Oceania	1,561	1,753	3,626	3,878	3,597
Total assets					
Japan	8,617,452	10,078,853	12,239,143	10,808,697	14,307,375
America	1,948,621	2,098,376	2,807,087	3,372,712	2,990,598
Europe	768,712	811,192	1,145,934	1,238,352	1,260,014
Asia & Oceania	63,531	62,560	72,881	81,732	80,659

The Daiwa Securities Group in Figures

Twelve-Quarter Financial Summary

Daiwa Securities Group Inc. and Consolidated Subsidiaries

	FY2005			
	Q1	Q2	Q3	Q4
Market Data				
TOPIX (quarterly average, index)	1,151	1,254	1,507	1,657
TSE average daily trading value (billions of yen)	1,403	1,972	3,108	3,147
Net purchases (sales) by investors on the TSE (billions of yen)				
Institutions	750	(1,873)	(912)	(2,051)
Individuals	(667)	(2,601)	(350)	(287)
Foreigners	307	4,591	3,090	2,068
Securities companies	21	(101)	(26)	(8)
Ten-year Japanese government bond yield (quarterly average, %)	1.27	1.35	1.52	1.58
Foreign exchange rates (quarterly average):				
Yen per U.S. Dollar	107.71	111.16	117.28	116.90
Yen per Euro	135.36	135.70	139.41	140.66
Operating Performance				
	Millions of yen			
Operating revenues	¥135,435	¥195,376	¥245,284	¥269,562
Commissions	45,039	62,944	89,853	111,351
Brokerage commission	17,756	26,209	39,072	36,482
Underwriting commission	5,320	9,132	16,378	33,482
Distribution commission	7,515	9,305	13,214	13,796
Other commission	14,447	18,297	21,188	27,590
Net gain on trading	35,804	68,547	57,749	62,810
Net gain on private equity and other securities	4,009	2,071	9,037	6,421
Interest and dividend income	42,965	52,483	73,869	75,892
Other sales revenues	7,616	9,330	14,774	13,087
Interest expenses	38,531	49,507	70,425	73,107
Cost of sales	5,621	7,178	12,085	9,843
Net operating revenues	91,282	138,689	162,773	186,612
Selling, general and administrative expenses	69,878	80,106	86,389	88,824
Commission and other expenses	13,748	15,509	16,148	18,503
Employees' compensation and benefits	34,961	42,485	47,355	46,260
Occupancy and rental	7,746	8,312	8,042	8,557
Data processing and office supplies	4,309	4,014	4,379	4,569
Depreciation expenses	5,551	5,588	5,669	5,830
Taxes other than income taxes	1,594	2,004	2,109	2,363
Others	1,966	2,191	2,685	2,739
Operating income	21,404	58,582	76,383	97,788
Non-operating income	2,705	1,957	2,196	1,838
Non-operating expenses	308	384	172	1,338
Ordinary income	23,800	60,155	78,407	98,287
Extraordinary gains	321	10,562	3,020	921
Extraordinary losses	–	614	1,867	14,640
Income before income taxes and minority interests	24,122	70,102	79,560	84,569
Net income	11,636	34,185	38,803	55,322

Note: Based on unaudited financial statements included in the Group's Consolidated Financial Summary submitted to the Tokyo Stock Exchange.

				FY2006					FY2007
Q1	Q2	Q3	Q4	Q4	Q1	Q2	Q3	Q4	
1,641	1,584	1,621	1,728	1,728	1,736	1,646	1,547	1,297	
2,842	2,315	2,576	3,327	3,327	3,068	3,057	2,839	2,783	
878	446	1	(1,651)	(1,651)	(1,182)	1,216	1,466	1,817	
1	(1,611)	(2,483)	(402)	(402)	(1,949)	117	(875)	606	
(412)	1,185	2,687	2,677	2,677	3,810	1,381	(499)	(2,058)	
11	(68)	(70)	(8)	(8)	(36)	(18)	(23)	68	
1.88	1.79	1.69	1.67	1.67	1.74	1.72	1.56	1.39	
114.41	116.21	117.76	119.34	119.34	120.75	117.86	113.15	105.32	
143.85	148.14	151.95	156.35	156.35	162.76	161.88	163.81	157.82	
				Millions of yen					Millions of yen
¥207,638	¥211,752	¥242,778	¥255,138	¥255,138	¥253,982	¥211,712	¥215,457	¥144,268	
67,858	67,110	90,278	81,489	81,489	79,875	74,562	72,602	67,383	
26,593	19,534	23,621	28,323	28,323	24,274	22,890	20,503	16,207	
6,678	12,559	25,093	9,737	9,737	7,435	6,421	5,098	6,514	
10,624	7,846	8,380	11,668	11,668	14,822	9,676	11,421	6,650	
23,961	27,170	33,182	31,760	31,760	33,342	35,573	35,578	38,011	
35,234	37,833	37,219	47,044	47,044	46,749	24,440	41,650	(9,479)	
11,602	7,058	6,159	7,997	7,997	7,996	6,309	723	4,131	
83,400	88,361	98,432	103,258	103,258	105,893	95,909	87,242	69,377	
9,542	11,388	10,688	15,348	15,348	13,468	10,489	13,239	12,855	
78,166	83,870	92,834	99,373	99,373	99,362	92,357	83,894	64,169	
7,381	8,629	8,024	12,263	12,263	10,551	7,791	10,136	9,668	
122,090	119,252	141,919	143,501	143,501	144,068	111,563	121,427	70,431	
78,942	82,580	87,968	90,882	90,882	93,619	91,660	92,288	86,290	
15,037	18,080	17,954	20,367	20,367	20,301	23,071	20,432	21,592	
40,143	39,364	41,811	42,059	42,059	44,335	38,823	41,038	32,464	
7,868	9,187	10,756	11,033	11,033	8,958	9,804	9,709	10,286	
5,761	5,364	5,626	6,268	6,268	6,855	7,474	7,557	7,990	
5,364	5,642	5,910	6,199	6,199	6,368	6,810	7,262	7,605	
1,856	2,016	2,375	2,016	2,016	2,102	1,792	1,741	1,693	
2,911	2,923	3,533	2,937	2,937	4,698	3,883	4,546	4,657	
43,148	36,672	53,950	52,618	52,618	50,449	19,903	29,138	(15,858)	
3,223	4,622	2,091	999	999	4,129	1,823	2,274	1,419	
955	261	112	583	583	486	521	902	1,225	
45,416	41,034	55,929	53,034	53,034	54,092	21,204	30,511	(15,664)	
834	1,081	480	1,204	1,204	793	1,140	219	1,481	
107	2,050	558	10,377	10,377	213	2,015	(65)	9,663	
46,143	40,065	55,850	43,862	43,862	54,672	20,239	30,796	(23,847)	
23,118	17,008	26,754	25,842	25,842	27,335	14,739	17,264	(12,928)	

The Daiwa Securities Group in Figures

Operational Data

Daiwa Securities Group Inc. and Consolidated Subsidiaries

Billions of yen (Unless otherwise specified)

	FY2005			
	Q1	Q2	Q3	Q4
Daiwa Securities				
Daiwa Securities customer assets under custody (Note 1)	¥23,765	¥25,753	¥29,187	¥30,129
Equities	11,848	13,003	15,447	16,005
Bonds	5,634	5,825	5,945	6,035
Domestic bonds	3,407	3,494	3,502	3,615
Foreign currency-denominated bonds	2,226	2,330	2,443	2,420
Investment trusts	4,399	4,898	5,595	5,797
Equity investment trusts	2,254	2,663	3,217	3,642
Bond investment trusts	2,144	2,234	2,378	2,155
Pension insurance	169	220	292	335
Others	1,713	1,805	1,904	1,955
Net inflow of retail assets (Note 2)	282	298	519	785
Individual	239	245	461	618
Unlisted corporation, etc.	42	53	58	166
Cash Management Service accounts (thousands) (Note 1)	2,539	2,568	2,631	2,695
Online trading accounts (thousands) (Note 1)	1,323	1,359	1,421	1,487
Assets under custody of online accounts (Note 1)	8,010	8,970	10,694	11,359
Online transactions (thousands)	1,123	2,038	3,138	3,389
Online ratio	65.6%	71.6%	73.6%	78.1%
Online trading value	683	1,579	2,877	3,218
Online ratio	40.8%	49.2%	51.9%	58.3%
"Daiwa Direct" course accounts (thousands) (Note 1)	457	492	536	586
Assets under custody of "Daiwa Direct" accounts (Note 1)	1,113	1,408	1,823	2,069
Sales of core products				
Equity investment trusts	339	415	641	632
Foreign currency-denominated bonds	268	246	207	266
Daiwa Securities SMBC				
Customer assets (Note 1)	¥21,369	¥22,418	¥24,691	¥24,029
Equities	10,382	11,942	14,163	13,931
Bonds	8,905	8,564	8,560	8,279
Investment trusts	942	992	1,042	1,035
Others	1,138	919	925	783
Daiwa Asset Management				
Net assets under management (Note 1)	¥ 5,861	¥ 6,434	¥ 7,188	¥ 7,574
Equity investment trusts	2,452	2,879	3,482	4,238
Bond investment trusts	3,409	3,554	3,706	3,335

Notes: 1. As of the end of each quarter

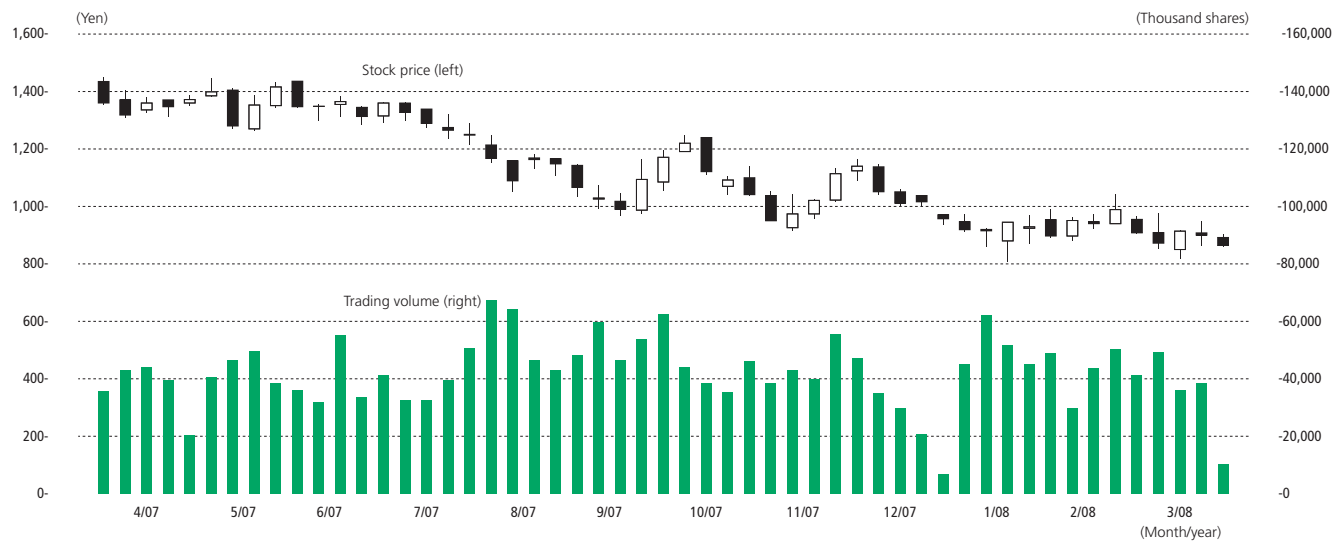
2. Net inflow of retail assets = net inflow of cash and securities

Billions of yen (Unless otherwise specified)				Billions of yen (Unless otherwise specified)			
			FY2006				FY2007
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
¥28,677	¥29,174	¥30,680	¥32,332	¥33,719	¥ 32,848	¥32,001	¥28,806
14,551	14,516	14,905	15,386	15,341	14,255	13,326	11,541
6,073	6,218	6,629	7,112	7,439	7,615	7,753	7,308
3,644	3,660	3,886	4,356	4,465	4,724	4,794	4,694
2,429	2,557	2,742	2,756	2,973	2,890	2,959	2,614
5,711	6,076	6,653	6,945	7,862	7,741	7,845	6,954
3,642	4,001	4,484	4,791	5,524	5,579	5,649	4,865
2,068	2,075	2,169	2,154	2,338	2,161	2,196	2,089
337	377	415	443	482	494	492	451
2,003	1,986	2,076	2,443	2,593	2,741	2,582	2,549
418	504	563	946	741	611	322	276
339	309	305	422	414	467	287	357
79	194	258	523	327	144	34	(81)
2,726	2,755	2,783	2,819	2,862	2,900	2,933	3,022
1,521	1,551	1,579	1,616	1,656	1,699	1,729	1,818
10,734	10,994	11,658	12,206	12,824	12,697	12,525	11,141
2,489	1,974	2,016	2,446	2,051	2,051	2,102	1,911
78.6%	80.4%	78.0%	78.3%	79.6%	80.8%	82.6%	84.5%
2,394	1,842	1,880	2,542	2,069	2,007	1,947	1,547
61.2%	63.3%	61.3%	62.0%	62.8%	65.5%	69.7%	73.4%
613	634	661	700	734	762	788	876
1,971	2,046	2,185	2,424	2,606	2,563	2,534	2,334
498	352	435	557	630	435	535	300
220	264	277	298	313	303	266	277
¥23,489	¥24,562	¥25,488	¥26,901	¥27,154	¥ 27,765	¥27,216	¥23,984
13,333	13,476	14,181	14,661	15,059	14,523	13,214	11,469
8,111	8,821	8,984	10,575	10,312	10,985	10,974	10,426
1,076	1,028	1,066	1,039	955	984	920	880
968	1,235	1,255	625	825	1,271	2,106	1,208
¥ 7,722	¥ 8,155	¥ 9,181	¥ 9,666	¥11,144	¥10,712	¥10,547	¥ 9,710
4,569	5,026	5,887	6,388	7,584	7,361	7,138	6,504
3,152	3,128	3,294	3,277	3,560	3,351	3,409	3,206

The Daiwa Securities Group in Figures

Stock Information

1. Stock Price and Trading Volume



2. Major Shareholders (As of March 31, 2008)

Name	Number of shares held (Thousands)	% of total outstanding shares
State Street Bank and Trust Company	126,771	9.03
Japan Trustee Services Bank, Ltd. Trust Account	71,349	5.08
Daiwa Securities Group Inc.	58,319	4.15
The Master Trust Bank of Japan, Ltd. Trust Account	58,284	4.15
Japan Trustee Services Bank, Ltd. Trust Account 4	30,431	2.17
Sumitomo Mitsui Banking Corporation	30,328	2.16
Japan Trustee Services Bank, Ltd. The Sumitomo Trust & Banking Retirement Benefit Account	24,888	1.77
Taiyo Life Insurance Company	23,140	1.65
Goldman Sachs International	22,462	1.60
Nippon Life Insurance Company	20,867	1.49

Note: Numbers of shares are rounded down to the closest thousand

3. Stock Price on the Tokyo Stock Exchange (April 1, 2007–March 31, 2008)

Open	High	Low	Close	Average daily trading volume
¥1,435	¥1,449	¥809	¥864	9,122 Thousand Shares

4. Breakdown of Shareholders (As of March 31, 2008)

(As of March 31, 2008)

