

Supplemental disclaimer for Annual Report 2009

This “Annual Report 2009” describes earnings results for FY2008 (from April 1st, 2008 to March 31st, 2009) and forward looking statements on management vision of the Daiwa Securities Group as of July 2009. Therefore, it does not refer to dissolution of the joint venture in wholesale securities business announced on September 10th 2009, between the Daiwa Securities Group and Sumitomo Mitsui Financial Group.

Daiwa Securities SMBC changed its name to “Daiwa Securities Capital Markets” and made a new start as a 100% subsidiary of the Daiwa Securities Group.

On February 1st, 2010, Daiwa Securities SMBC Principal Investments will also make a new start and focus on management and sales of existing investments as a joint venture between Daiwa Securities Group holding 60% and Sumitomo Mitsui Banking Corporation holding 40% of the stake. And at the same time, “Daiwa PI Partners” will start its new operations as a 100% subsidiary of the Daiwa Securities Group, including investment in non-performing loans, fund origination and management, and other investment businesses.

January 1st, 2010

Daiwa Securities Group Inc.

Investor Relations