October 30, 2026

Daiwa Securities Group Inc.

Report Regarding Consolidated Liquidity Coverage Ratio and Consolidated Net Stable Funding Ratio Situation of Soundness in Liquidity Management as of First Quarter in Fiscal Year 2026

In accordance with the Financial Instruments and Exchange Act Article 57-17, "Notification, etc., of Documents Describing Status of Soundness in Management", Daiwa Securities Group Inc. reports the situation of soundness in liquidity management as of the first quarter in fiscal year 2026.

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Key Metrics (at consolidated group level)

KM1: Key Metrics

（Unit: 1 Million Yen,%）

		First Quarter in Fiscal Year 2026	Fourth Quarter in Fiscal Year 2025	Third Quarter in Fiscal Year 2025	Second Quarter in Fiscal Year 2025	First Quarter in Fiscal Year 2025
Consolidated liquidity coverage ratio						
15	Total high-quality liquid assets	3,409,556	3,078,444	3,007,888	2,800,581	2,642,797
16	Total net cash outflows	2,550,952	2,446,519	2,242,492	1,970,256	1,908,731
17	Consolidated liquidity coverage ratio	133.6%	125.8%	134.1%	142.1%	138.4%
Consolidated net stable funding ratio						
18	Total available stable funding	10,887,272	10,515,844	11,095,340	11,027,326	10,546,437
19	Total required stable funding	9,054,852	8,589,820	7,491,052	7,047,254	6,912,565
20	Consolidated net stable funding ratio	120.2%	122.4%	148.1%	156.4%	152.5%

Quantitative Disclosure (Consolidated)

1. Quantitative disclosure of consolidated Liquidity Coverage Ratio

(Unit: 1 Million Yen,%)

Items		First Quarter in Fiscal Year 2026		Fourth Quarter in Fiscal Year 2025	
High-Quality Liquid Assets (1)					
1	Total high-quality liquid assets		3,409,556		3,078,444
Cash Outflows (2)		Unweighted Value	Weighted Value	Unweighted Value	Weighted Value
2	Retail deposits and deposits from small business customers	2,477,336	247,733	2,346,529	234,652
3	Stable deposits	-	-	-	-
4	Less stable deposits	2,477,336	247,733	2,346,529	234,652
5	Unsecured wholesale funding	3,359,472	1,786,425	3,232,230	1,675,407
6	Operational deposits	-	-	-	-
7	Unsecured wholesale funding other than operational deposits and unsecured debt	3,201,974	1,628,927	3,099,879	1,543,056
8	Unsecured debt	157,498	157,498	132,350	132,350
9	Secured funding	13,509,303	1,275,268	15,433,395	1,154,022
10	Outflows related to derivative exposures, loss of funding on debt products, committed credit and liquidity facilities	508,919	499,859	427,917	417,600
11	Outflows related to derivative exposures	419,254	419,254	358,086	358,086
12	Outflows related to loss of funding on debt products	-	-	-	-
13	Outflows related to credit and liquidity facilities	89,665	80,605	69,831	59,514
14	Other contractual funding obligations	7,721,166	1,949,816	8,569,605	1,899,273
15	Other contingent funding obligations	74,248	62,675	74,294	62,834
16	Total cash outflows		5,821,780		5,443,790
Cash Inflows (3)		Unweighted Value	Weighted Value	Unweighted Value	Weighted Value
17	Secured lending	8,965,438	558,791	11,214,660	540,514
18	Inflows from fully performing exposures	679,077	599,502	656,128	587,052
19	Other cash inflows	7,006,866	2,112,533	7,733,376	1,869,704
20	Total cash inflows		3,270,827		2,997,270
Consolidated Liquidity Coverage Ratio (4)					
21	Total high-quality liquid assets		3,409,556		3,078,444
22	Total net cash outflows		2,550,952		2,446,519
23	Consolidated liquidity coverage ratio		133.6%		125.8%
24	Number of data used for calculation of average value		61		58

2. Quantitative disclosure of consolidated Net Stable Funding Ratio

(Unit: 1 Million Yen, %)

Items		First Quarter in Fiscal Year 2026					Fourth Quarter in Fiscal Year 2025				
		Unweighted Value				Weighted Value	Unweighted Value				Weighted Value
		Indeterminate	< 6 months	≥ 6 months < 1 year	≥ 1 year		Indeterminate	< 6 months	≥ 6 months < 1 year	≥ 1 year	
Available Stable Funding (ASF) (1)											
1	Capital	-	-	-	2,004,632	2,004,632	-	-	-	1,919,701	1,919,701
2	Common Equity Tier 1 capital, Additional Tier 1 capital and Tier 2 capital (excluding the proportion of Tier 2 instruments with residual maturity of less than one year) before the application of capital deductions	-	-	-	2,004,632	2,004,632	-	-	-	1,919,701	1,919,701
3	Other capital instruments that are not included in the above category	-	-	-	-	-	-	-	-	-	-
4	Funding from retail and small business customers	2,564,410	-	-	-	2,307,969	2,395,964	-	-	-	2,156,368
5	Stable deposits	-	-	-	-	-	-	-	-	-	-
6	Less stable deposits	2,564,410	-	-	-	2,307,969	2,395,964	-	-	-	2,156,368
7	Wholesale funding	2,619,427	14,548,186	1,028,023	2,851,681	6,284,415	2,165,888	13,839,966	1,083,601	2,663,111	6,146,575
8	Operational deposits	-	-	-	-	-	-	-	-	-	-
9	Other wholesale funding	2,619,427	14,548,186	1,028,023	2,851,681	6,284,415	2,165,888	13,839,966	1,083,601	2,663,111	6,146,575
10	Liabilities with matching interdependent assets	-	-	-	-	-	-	-	-	-	-
11	Other liabilities	83,588	6,480,265	18,761	1,254,152	290,255	78,015	5,733,809	16,448	833,763	293,198
12	Derivative liabilities				600,521					276,731	
13	All other liabilities and equity not included in the above categories	83,588	6,480,265	18,761	653,631	290,255	78,015	5,733,809	16,448	557,032	293,198
14	Total available stable funding					10,887,272					10,515,844
Required Stable Funding (RSF) (2)											
15	High-quality liquid assets					732,726					734,987
16	Deposits held at financial institutions for operational purposes	56,716	12,179	-	-	34,447	43,465	11,991	-	-	27,728
17	Loans, repo transactions-related assets, securities and other similar assets	537,067	12,071,261	1,269,861	2,955,686	4,848,324	611,146	11,506,159	1,227,579	2,996,858	4,845,206
18	Loans to and repo transations with financial institutions (secured by level 1 assets)	-	7,345,688	371,060	16,415	244,783	-	6,873,760	390,950	5,913	201,388
19	Loans to and repo transations with financial institutions (not included in item 18)	534,025	2,354,408	55,185	592,802	1,065,517	611,146	2,321,958	44,953	660,111	1,135,231
20	Loans to and repo transations-related assets (not included in items 18, 19 and 22)	-	2,299,035	239,412	1,039,964	2,079,790	-	2,266,914	231,209	958,489	2,034,131
21	With a risk weight of less than or equal to 35% under the Standardized Approach for credit risk	-	1,625,749	85,731	26,960	764,923	-	1,725,585	74,475	25,001	846,364
22	Residential mortgages	-	-	-	-	-	-	-	-	-	-
23	With a risk weight of less than or equal to 35% under the Standardized Approach for credit risk	-	-	-	-	-	-	-	-	-	-
24	Securities that are not in default and do not qualify as HQLA and other similar assets	3,042	72,130	604,204	1,306,505	1,458,234	0	43,527	560,467	1,372,345	1,474,456
25	Assets with matching interdependent liabilities	-	-	-	-	-	-	-	-	-	-
26	Other assets	40,615	787,963	-	3,557,519	3,361,376	41,747	427,350	-	3,031,833	2,902,321
27	Physical traded commodities including gold	-				-	-				-
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs (including those that are not recorded on consolidated balance sheet)				1,375,971	1,169,575				947,926	805,737
29	Derivative assets				-	-				-	-
30	Derivative liabilities (before deduction of variation margin posted)				93,308	93,308				67,072	67,072
31	All other assets not included in the above categories	40,615	787,963	-	2,088,240	2,098,493	41,747	427,350	-	2,016,835	2,029,512
32	Off-balance sheet items				174,676	77,974				169,548	79,573
33	Total required stable funding					9,054,852					8,589,820
34	Consolidated net stable funding ratio (NSFR)					120.2%					122.4%