

## Key Financial and Non-financial Data

	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	Millions of yen (Except as otherwise specified)		
								FY2022	FY2023	FY2024
<b>Operating Performance</b>										
Operating revenue .....	653,711	616,497	712,601	720,586	672,287	576,172	619,471	866,090	1,277,482	1,372,014
Commission received .....	288,418	273,335	313,625	283,027	266,574	286,835	314,051	279,991	358,532	416,489
Net trading income .....	131,324	128,120	109,005	92,218	93,802	118,895	101,522	70,253	98,160	107,373
Net gain (loss) on private equity and other investments .....	18,502	14,846	26,912	- 232	14	4,808	6,048	3,692	14,381	12,360
Financial revenue .....	149,451	143,241	190,444	291,005	258,122	93,188	75,978	332,548	607,590	681,952
Other operating revenue .....	66,014	56,953	72,613	54,567	53,772	72,444	121,870	179,604	198,816	153,839
Financial expenses .....	89,530	98,725	148,348	242,468	209,916	54,480	44,714	268,498	525,853	603,940
Other operating expenses .....	49,366	45,022	58,901	36,876	36,110	55,031	72,663	133,365	160,718	122,084
Net operating revenue.....	514,815	472,750	505,350	441,240	426,259	466,660	502,093	464,226	590,910	645,990
Selling, general and administrative expenses (SG&A) .....	364,517	353,687	370,292	373,914	371,970	373,800	386,559	397,952	437,205	479,247
Operating income .....	150,297	119,062	135,058	67,326	54,288	92,859	115,534	66,273	153,705	166,742
Ordinary income .....	165,148	135,623	155,676	83,159	70,283	115,175	135,821	86,930	174,587	224,716
Profit attributable to owners of parent.....	116,848	104,067	110,579	63,813	60,346	108,396	94,891	63,875	121,557	154,368
<b>Segment Information*1</b>										
New segment: Ordinary income (loss)*2										
Wealth Management .....	-	-	-	-	-	-	-	-	66,213	80,664
Asset Management .....	-	-	-	-	-	-	-	-	66,407	77,418
Global Markets & Investment Banking.....	-	-	-	-	-	-	-	-	44,037	42,738
Others/adjustments.....	-	-	-	-	-	-	-	-	- 2,069	23,895
Total .....	-	-	-	-	-	-	-	-	174,587	224,716
Former segments: Ordinary income (loss)										
Retail .....	61,080	29,375	51,331	24,674	6,405	20,070	41,807	25,886	58,924	-
Wholesale.....	48,878	65,437	45,373	25,400	38,034	74,737	50,951	2,822	44,037	-
Asset Management .....	29,990	26,572	29,119	28,359	26,580	32,775	45,253	44,526	45,940	-
Investment .....	17,397	13,041	24,499	- 1,093	- 877	1,123	7,192	13,068	19,669	-
Others/adjustments.....	7,801	1,196	5,353	5,817	140	- 13,532	- 9,382	626	6,015	-
Total .....	165,148	135,623	155,676	83,159	70,283	115,175	135,821	86,930	174,587	-
<b>Ordinary Income (Loss) from Overseas Operations*3</b>										
Europe.....	- 3,240	2,759	4,227	- 1,947	- 4,253	3,969	- 2,270	7,184	- 433	- 2,481
Asia & Oceania .....	- 4,130	1,480	4,433	2,946	2,601	4,659	5,986	3,007	6,714	8,556
Americas .....	2,686	9,254	2,742	2,766	17,644	13,188	5,809	7,910	13,680	14,722
Total .....	- 4,684	13,493	11,403	3,765	15,992	21,817	9,525	18,102	19,960	20,798

\*1 Details of major Group companies included in each Division are provided on pages 33-42.

\*2 New segments figures FY2023 have not been audited by an independent auditor.

\*3 Ordinary income from overseas operations has not been audited by an independent auditor.

## Key Financial and Non-financial Data

	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Millions of yen (Except as otherwise specified)										
<b>Financial Conditions</b> (Fiscal year-end)										
Total assets .....	20,420,818	19,827,296	21,135,041	21,126,706	23,822,099	26,099,330	27,531,089	26,413,248	32,027,299	<b>36,024,346</b>
Net assets .....	1,313,005	1,343,433	1,370,520	1,256,430	1,257,766	1,591,841	1,639,888	1,675,489	1,788,658	<b>1,923,287</b>
<b>Regulatory Indicators</b>										
<b>Consolidated Capital Adequacy Ratio*4</b>										
Consolidated Common Equity Tier 1 Capital Ratio .....	20.7%	22.2%	21.78%	21.64%	18.69%	18.70%	17.29%	18.22%	18.78%	<b>19.07%</b>
Consolidated Tier 1 Capital Ratio .....	20.8%	22.2%	21.78%	21.64%	21.16%	21.72%	19.77%	21.00%	21.45%	<b>21.74%</b>
Consolidated Total Capital Ratio .....	20.9%	22.2%	21.78%	21.64%	21.16%	21.72%	19.77%	21.13%	21.58%	<b>21.84%</b>
Consolidated Leverage Ratio .....	5.97%	5.89%	5.57%	5.82%	5.80%	6.89%	6.59%	6.44%	6.21%	<b>5.33%</b>
Consolidated Liquidity Coverage Ratio .....	156.2%	145.3%	146.6%	141.5%	150.6%	161.2%	149.0%	135.9%	135.2%	<b>142.9%</b>
Consolidated Net Stable Funding Ratio .....	-	-	-	-	-	-	148.4%	137.2%	141.5%	<b>158.7%</b>
<b>Cash Flows</b>										
Cash flows from operating activities.....	221,746	44,543	- 1,319,248	304,857	167,190	390,979	- 353,467	- 183,745	705,124	<b>- 454,066</b>
Cash flows from investing activities.....	415,647	307,713	777,872	108,243	- 215,397	- 91,641	- 218,534	7,457	- 223,986	<b>- 353,443</b>
Cash flows from financing activities.....	- 229,727	143,231	432,813	55,741	- 135,794	438,067	377,090	- 565,878	- 2,847	<b>199,019</b>
Cash and cash equivalents at end of year.....	3,273,640	3,766,145	3,653,464	4,122,102	3,933,149	4,723,526	4,554,375	3,835,559	4,351,951	<b>3,739,698</b>
<b>Per Share Data</b> (Yen)										
Net income per share (EPS)*5 .....	68.25	61.53	66.88	39.95	39.11	71.20	63.06	43.53	84.94	<b>109.53</b>
Net assets per share (BPS).....	720.86	745.80	786.56	794.54	796.33	875.12	925.81	968.93	1,086.20	<b>1,158.82</b>
Dividend per share (DPS) .....	29.00	26.00	28.00	21.00	20.00	36.00	33.00	23.00	44.00	<b>56.00</b>
Closing share price.....	692.3	677.9	678.7	539.0	419.2	572.1	692.7	621.0	1,151.0	<b>993.8</b>
<b>Other Indicators</b>										
Dividend payout ratio .....	42.5%	42.3%	41.9%	52.6%	51.1%	50.6%	52.3%	52.8%	51.8%	<b>51.1%</b>
Market capitalization (Period-end closing price, number of shares issued basis) .....	1,211,095	1,152,009	1,153,368	915,965	712,379	972,214	1,177,159	974,584	1,806,354	<b>1,559,648</b>
ROE.....	9.5%	8.4%	8.8%	5.1%	4.9%	8.5%	7.0%	4.6%	8.3%	<b>9.8%</b>

\*4 Consolidated Capital Adequacy Ratio hereunder is calculated under the principles of Financial Service Agency Public Notice 130 of the Financial Instruments and the Exchange Act (Article 57-17-1).


\*5 Net income per share is calculated on the basis of the average number of shares outstanding during the fiscal year.



Financial Statements of Daiwa Securities Co. Ltd.

[https://ssl4.eir-parts.net/doc/8601/ir\\_material13/260250/01.pdf](https://ssl4.eir-parts.net/doc/8601/ir_material13/260250/01.pdf)

## Key Financial and Non-financial Data

 For more detailed sustainability data, including management reports, social reports and environmental reports, and the status of independent assurance, please see our sustainability site. (<https://www.daiwa-grp.jp/english/sustainability/data/dataedition.html>)

### Personnel Related

		FY2020	FY2021	FY2022	FY2023	FY2024
Consolidated number of staff *1	<b>G</b>	15,024	14,825	14,671	14,545	<b>14,783</b>
Male		7,819	7,646	7,543	7,548	<b>7,694</b>
Female		5,292	5,220	5,174	5,102	<b>5,210</b>
Overseas		1,913	1,959	1,954	1,895	<b>1,879</b>
Number of temporary employees	<b>G</b>	390	262	241	288	<b>324</b>
Number of new graduates recruited*2		460	319	402	466	<b>480</b>
Male		244	164	232	278	<b>277</b>
Female		216	155	170	188	<b>203</b>
Mid-career recruits*3		–	62	131	131	<b>237</b>
Male		–	51	101	104	<b>176</b>
Female		–	11	30	27	<b>61</b>
Percentage of mid-career recruits		–	16.3	24.6	21.9	<b>33.1</b>
Average age	<b>D</b>	38.9	39.3	39.6	40.7	<b>40.8</b>
Male		40.2	40.5	40.7	41.8	<b>41.8</b>
Female		37.2	37.8	38.3	39.3	<b>39.5</b>
Average number of years of service	<b>D</b>	14.4	14.9	15.1	14.1	<b>13.7</b>
Male		15.9	16.3	16.4	14.9	<b>14.3</b>
Female		12.4	13.0	13.6	13.0	<b>12.9</b>
Employee turnover rate (%)	<b>G</b>	4.5	5.4	5.1	5.1	<b>3.8</b>
Voluntary employee turnover rate (%)	<b>G</b>	4.1	5.1	4.7	4.6	<b>3.3</b>
Number of employee union members	<b>6</b>	6,640	6,505	6,280	6,131	<b>6,189</b>
Ratio of employees who are employee union members (%)	<b>6</b>	58.7	56.0	54.8	54.2	<b>51.6</b>

\*1 The number of employees stationed overseas is included in the overseas category.

\*2 Prior to FY2020, six group companies. From FY2021, four group companies (Daiwa Securities Co. Ltd., Daiwa Asset Management Co. Ltd., Daiwa Institute of Research Ltd., and Daiwa Securities Business Center Co. Ltd.)

\*3 Disclosed since FY2021. Four Group companies (Daiwa Securities Co. Ltd., Daiwa Asset Management Co. Ltd., Daiwa Institute of Research Ltd., and Daiwa Securities Business Center Co. Ltd.)

#### Selected range of numerical data

**G**: Group-wide (excluding equity-method affiliates)

**D**: Daiwa Securities (non-consolidated)

**7**: Daiwa Securities Group Inc., Daiwa Securities Co. Ltd., Daiwa Asset Management Co. Ltd., Daiwa Institute of Research Ltd., Daiwa Securities Business Center Co. Ltd., Daiwa Facilities Co., Ltd., Daiwa Corporate Investment Co., Ltd.

**6**: Daiwa Securities Group Inc., Daiwa Securities Co. Ltd., Daiwa Asset Management Co. Ltd., Daiwa Institute of Research Ltd., Daiwa Securities Business Center Co. Ltd., Daiwa Corporate Investment Co., Ltd.

**2**: Daiwa Securities Group Inc., Daiwa Securities Co. Ltd.

### Education Related

		FY2020	FY2021	FY2022	FY2023	FY2024
Number of people who have completed selective management training programs	<b>7</b>					
Daiwa Management Academy (cumulative total)		471	496	520	543	<b>567</b>
Daiwa Leadership Program (cumulative total)		1,283	1,427	1,598	1,778	<b>1,895</b>
Number of persons earning credentials	<b>7</b>					
AFP		7,429	7,390	7,309	7,188	<b>7,288</b>
CFP		1,165	1,321	1,469	1,570	<b>1,677</b>
CMA		1,490	1,509	1,550	1,553	<b>1,576</b>
CFA		47	53	49	46	<b>47</b>
TOEIC (730-990)		1,802	1,768	1,802	1,820	<b>1,819</b>
Overseas MBA program, etc.		145	142	138	129	<b>133</b>
Costs for educational investment						
Cost for the Group's educational investment (billions of yen)		1.8	1.9	2.06	2.16	<b>2.22</b>
Costs for educational investment per employee (millions of yen)		0.14	0.15	0.16	0.17	<b>0.18</b>
Operating income per employee (millions of yen)		6.2	7.8	4.5	10.5	<b>11.3</b>

### Taxes Paid by Country (FY2023)

		Japan	United States	United Kingdom	Singapore	Others	Total
Revenue	(Billions of yen)	1,014.28	509.14	44.86	23.80	42.82	<b>1,634.90</b>
	(%)	62.0%	31.1%	2.7%	1.5%	2.6%	<b>100.0%</b>
Profit (Loss) before Income Tax	(Billions of yen)	146.71	11.24	1.69	2.81	– 0.26	<b>162.19</b>
	(%)	90.5%	6.9%	1.0%	1.7%	– 0.2%	<b>100.0%</b>
Income Tax Paid	(Billions of yen)	51.91	3.00	0.02	0.52	0.41	<b>55.85</b>
	(%)	92.9%	5.4%	0.0%	0.9%	0.7%	<b>100.0%</b>
Income Tax Accrued	(Billions of yen)	10.36	2.92	0.03	0.27	0.25	<b>13.82</b>
	(%)	74.9%	21.1%	0.2%	1.9%	1.8%	<b>100.0%</b>

Notes: 1. Data is based on the Country-by-Country Report submitted to tax authorities in each country.  
2. The amount of Income Tax Paid is the taxes actually paid (on a cash basis) during FY2023.



Tax Policy

[https://www.daiwa-grp.jp/english/about/governance/tax\\_policy.html](https://www.daiwa-grp.jp/english/about/governance/tax_policy.html)

## Key Financial and Non-financial Data

### Diversity Related

		FY2020	FY2021	FY2022	FY2023	FY2024
Percentage of employees who are female	<b>G</b>	40.4	40.6	40.7	40.5	<b>40.4</b>
Percentage of managers who are female	<b>G</b>	13.7	15.1	16.9	18.4	<b>20.4</b>
	<b>D</b>	16.3	18.3	19.9	21.1	<b>23.2</b>
Number of newly appointed managers who are female	<b>D</b>	83	78	76	54	<b>55</b>
Percentage of newly appointed managers who are female	<b>D</b>	29.6	39.4	45.2	38.3	<b>42.6</b>
Number of employees re-hired	<b>D</b>	120	145	156	186	<b>171</b>
Percentage of employees who are persons with disabilities	<b>D</b>	2.58	2.62	2.59	2.63	<b>2.62</b>

### Work-Life Balance Related

		FY2020	FY2021	FY2022	FY2023	FY2024
Annual regular working hours	<b>2</b>	1,837.5	1,830.0	1,788.8	1,837.5	<b>1,830.0</b>
Average monthly overtime hours*	<b>2</b>	21.2	21.6	22.9	23.6	<b>22.7</b>
Paid vacation usage rate (%)	<b>2</b>	72	70	74.8	75.4	<b>75.2</b>
Number of employees taking childcare leave	<b>G</b>					
Female		646	582	624	562	<b>518</b>
Male		294	284	262	254	<b>273</b>
Percentage of employees taking childcare leave	<b>D</b>					
Female		100	100	99.5	99.3	<b>100.0</b>
Male		102.4	92.2	88.7	97.5	<b>101.0</b>
Short working hour system usage (persons)	<b>D</b>	503	520	551	550	<b>566</b>
Daycare subsidy usage (persons)	<b>D</b>	815	844	902	820	<b>875</b>
Number of employees taking nursing care leave	<b>G</b>					
Female		5	6	11	9	<b>12</b>
Male		3	2	1	2	<b>3</b>

\* Number of employee union members of two companies.

### Social Contribution Related

		FY2020	FY2021	FY2022	FY2023	FY2024
Cash contributions						
From Daiwa Securities Group* (thousands of yen)		460,739	1,914,992	664,016	596,752	<b>650,002</b>
Employee donations (thousands of yen)	<b>G</b>	12,801	30,812	29,789	35,452	<b>8,083</b>

\* Organized the scope of aggregation from FY2021. Until FY2020, Daiwa Securities Group Inc., Daiwa Securities Co. Ltd., Daiwa Asset Management Co. Ltd., Daiwa Institute of Research Ltd., Daiwa Next Bank, Ltd. From FY2021, Daiwa Securities Group Inc., Daiwa Securities Co. Ltd., Daiwa Next Bank, Ltd.

### Environment Related

		FY2020	FY2021	FY2022	FY2023	FY2024
Domestic and overseas greenhouse gas emissions (t-CO <sub>2</sub> )						
Scope 1		842	954	840	926	<b>841</b>
Scope 2 (Market-based)		24,739	18,790	16,265	8,632	<b>1,884</b>
Scope 2 (Location-based)		-	-	-	-	<b>25,033</b>
Scope 3		3,007	3,321	4,140	4,342	<b>4,274</b>
Category 6 Business travel* <sup>1</sup>		76	190	792	957	<b>1,002</b>
Category 7 Commuting* <sup>2</sup>		1,600	1,700	1,818	1,848	<b>1,860</b>
Category 8 Leased vehicles* <sup>3</sup>		1,331	1,432	1,530	1,537	<b>1,411</b>

Note: Greenhouse gas emissions for the Group are calculated for CO<sub>2</sub>. Scope 2 emissions are calculated on a market and location basis from FY2024. Companies included in calculations are as follows:

Domestic: Two companies, Daiwa Securities and Daiwa Institute of Research, which are required by law to report on the amount of energy consumption and the volume of CO<sub>2</sub> emissions. The data for GranTokyo North Tower where Daiwa Securities Group is based, Daiwa Yaesu Building and Daiwa Toyochi Building includes data for Group companies other than those mentioned above.

Overseas: London, New York, Hong Kong, Taipei, Singapore, Seoul, Washington D.C. offices.

\*1 Greenhouse gas emissions from overseas business travel (airplane use) by officers and employees of Daiwa Securities Group Inc., Daiwa Securities Co. Ltd., and the London and Hong Kong offices.

\*2 Greenhouse gas emissions related to commuting expenses paid to officers and employees of Daiwa Securities Co. Ltd. (commensurate with in-office work rate)

\*3 Fuel-related GHG emissions from the company vehicles leased by Daiwa Securities Group Inc., Daiwa Securities Co. Ltd., and Daiwa Institute of Research Ltd.

For more information on the Scope 3 Category 15 investment and loan portfolio GHG emissions please refer to page 60.