Financial Summary

Daiwa Securities Group Inc.

Code number: 8601 Stock Exchange Listings: Tokyo, Nagoya URL: http://www.daiwa-grp.jp/english/ Scheduled date of the ordinary general shareholders' meeting: June 28, 2017 Scheduled date of dividend payment: June 5, 2017 Scheduled date of filing financial report: June 29, 2017 Supplemental information for financial results: yes Earnings announcement for financial results: yes (for analysts)

April 28, 2017

Financial Summary (Consolidated)

For the fiscal year ended March 31, 2017 <Under Japanese GAAP>

(Figures less than one million yen are rounded down)

1. Consolidated financial results (April 1, 2016 to March 31, 2017)

(1) Consolidated operating results					Aillions of yen,	% of cha	inge from prev	vious year)	
	Operating re	Derating revenue Ne		Net operating revenue		Operating income		ncome	
FY 2016	616,497	(5.7)%	472,750	(8.2)%	119,062	(20.8)%	135,623	(17.9)%	
FY 2015	653,711	(0.9)%	514,815	(3.3)%	150,297	(12.0)%	165,148	(10.5)%	

(Note) Comprehensive income:

FY 2016: 84,835 million yen : 48.1% ; FY 2015: 57,266 million yen :(73.6)%

	Profit attribut owners of p			Net income per share		Diluted net income per share		ty
FY 2016	104,067	(10.9)%	61.53	Yen	61.14	Yen	8.4	%
FY 2015	116,848	(21.3)%	68.25	Yen	67.68	Yen	9.5	%

(Reference) Share of profit of entities accounted for using equity method:

FY 2016: 8,412 million yen ; FY 2015: 6,959 million yen

(2) Consolidated finan	cial conditions	(Million	ns of yen, except per	share amou	nts and perce	entage)		
	Total assets	Total net assets	Equity ratio		Net assets per share			
As of Mar. 31, 2017	19,827,296	1,343,433	6.3	%	745.80	Yen		
As of Mar. 31, 2016	20,420,818	1,313,005	6.0	%	720.86	Yen		
$(D_{1}(1), \dots, 1) \cap (1, 1, 1)$	(Defense) Challenter (Tetalenter Colorenter Colorenter Anno New Sector (Defense)							

(Reference) Stockholders' equity (Total net assets - Subscription rights to shares – Non-controlling interests): As of Mar. 31, 2017: 1,250,890 million yen ; As of Mar. 31, 2016: 1,219,831 million yen

(3) Consolidated cash flows

(3) Consolidated cash flows (Millions of year									
	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period					
FY 2016	44,543	307,713	143,231	3,766,145					
FY 2015	221,746	415,647	(229,727)	3,273,640					

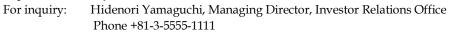
2. Cash dividends

	Dividends per share (yen)					Total annual	Dividends	Dividends on
	First	Second	Third	Fiscal		dividends	payout ratio (consolidated)	net assets
	quarter- end	quarter- end	quarter- end	year-end	Total			
FY 2015	-	17.00	-	12.00	29.00	49,523	42.5%	4.0%
FY 2016	-	13.00	-	13.00	26.00	43,822	42.3%	3.5%

3. Earnings forecasts for the fiscal year ending March 31, 2018(consolidated)

Daiwa Securities Group's (hereinafter the "Group") principal business is securities-related business, and the performance of the Group is significantly influenced by the economic and market environment in which it operates. Therefore, Daiwa Securities Group Inc. (hereinafter the "Company") does not disclose the forecasts of consolidated operating results, considering the difficulty to forecast the performance.

For the same reason, the Company does not disclose expected dividend amount.





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4. Other notes

- Changes in significant subsidiaries during the period (changes in specified subsidiaries causing changes in the scope of consolidation) : None New companies: None Excluded companies: None
- (2) Changes in accounting policies, estimates, and restatements:
 - (i) Changes in accounting policies due to the revision of accounting standards: None
 - ($\rm ii$) Changes in accounting policies other than ($\rm i$): None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatements: None

(3) Number of shares issued (common stock)

- (i) Number of shares issued (including treasury shares):
- As of Mar. 31, 2017: 1,699,378,772 ; As of Mar. 31, 2016: 1,749,378,772
- (ii) Number of treasury shares:
 - As of Mar. 31, 2017 : 22,146,169 ; As of Mar. 31, 2016 : 57,189,466
- (iii) Average number of shares issued and outstanding in each fiscal year:
 - FY 2016: 1,691,386,462 ; FY 2015: 1,712,050,838
 - (Note) Please see "Per share information" on page 17 regarding number of common stock included in calculation of net income per share.

(Reference)

Non-consolidated financial results (April 1, 2016 to March 31, 2017)

(1) Non-consolidated ope	(Millions of yen, % of change from previous ye					
	Operating rev	venues	Operating inc	come	Ordinary income	
FY 2016	34,648	22.7 %	10,439	137.0 %	13,625	68.5 %
FY 2015	28,238	(83.0)%	4,404	(96.9)%	8,084	(94.5)%
	Net income		Net incom per shar		Diluted net in per share	
FY 2016	24,870	155.5 %	14.70	Yen	14.61	Yen
FY 2015	9,732	(93.5)%	5.68	Yen	5.64	Yen

(2) Non-consolidated financial conditions (Millions of yen, except per share amounts and percentage)

	Total assets Total net assets		Equity ratio		Net assets per share	
FY 2016	2,352,744	889,514	37.4	%	525.13	3 Yen
FY 2015	2,336,810	923,969	39.2	%	540.68	3 Yen

(Reference) Stockholders' equity (Total net assets - Subscription rights to shares):

As of Mar. 31, 2017: 880,785 million yen ; As of Mar. 31, 2016: 915,010 million yen

Implementation status of audit procedure:

Financial Summary and Accompanying materials including the consolidated financial statements are not subject to the audit procedure by external auditors.

Earnings forecasts and other information: Not applicable.