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Daiwa makes progress in its Asia strategy

Daiwa Securities Group confirms significant progress in the strengthening of its Asian business and reiterates that the expansion is a strategy for the entire group's medium-term growth.

At a media roundtable in Hong Kong today, Takashi Hibino, Deputy President of the group's investment banking arm Daiwa Capital Markets, outlines the firm's progress in expanding elsewhere in Asia.

"The global capital market is now witnessing Asia's ever-growing share of global equity trading volume and fundraising activities, including IPOs and other public offerings. Since November 2009 Daiwa has been aggressively pursuing the expansion of our Asian business in a move towards a real globalization of our operations," said Mr. Hibino.

Due to the region's high economic growth, Asia will become a vital market in the global fundraising and asset management businesses in coming years. Daiwa Capital Markets aims to achieve the target of 53 billion yen in revenue for its Asia and Oceania offices in fiscal year 2011.

"We expect to generate 160 billion yen in Asia-related revenue for the entire Daiwa Securities Group in fiscal year 2011, including Daiwa Securities and our two asset management companies," stated Mr. Hibino.

"In the second half of fiscal year 2010, Daiwa will continue the efforts to double our Asian equity revenue and expand the derivatives business, in which we have already made significant progress through the KBC acquisition. In addition, we will continue our group-wide undertakings, such as the distribution of foreign bond products to retail investors," concluded Mr. Hibino.

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About Daiwa Capital Markets

Daiwa Capital Markets is the wholly-owned investment banking arm of Daiwa Securities Group. The firm has over 4,000 employees worldwide and provides integrated financial services including brokerage, capital raising, IPOs, M&As and other creative financial solutions to clients through a network of over 20 offices in Asia, Middle East, Europe, North America and Oceania.

About Daiwa Securities Group

Daiwa Securities Group is one of the largest brokerage and banking groups in Japan and employs approximately 16,000 professionals worldwide providing comprehensive financial services, including retail brokerage, investment banking and asset management. Daiwa Securities Group has been in continuous operation in the financial services industry since 1902.