
Financial Highlights of three companies and Operational Information for the six-month period to September 30, 2008 (Japanese GAAP)

Nikko Cordial Securities Inc.
Nikko Asset Management Co., Ltd.
Nikko Citigroup Limited

October, 2008



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Contents

Business Result (Summary)	2
Nikko Cordial Securities - Business Result	3
Nikko Cordial Securities - Sales of Products	4
Nikko Cordial Securities - Client Assets / Inflow of Assets	5
Nikko Asset Management - Business Result (consolidated)	6
Nikko Asset Management - Assets Under Management	7
Nikko Citigroup Limited - Business Result	8
Nikko Citigroup Limited - League Table (January - September, 2008)	9
[Reference Data]	
Nikko Cordial Securities - Business Result	11
Nikko Asset Management - Business Result (consolidated)	12
Nikko Citigroup Limited - Business Result	13
Market Share	14
Equity Brokerage	15
Nikko Cordial Securities - Operational Indicator 1	16
Nikko Cordial Securities - Operational Indicator 2	17
Nikko Cordial Securities - Operational Indicator 3	18

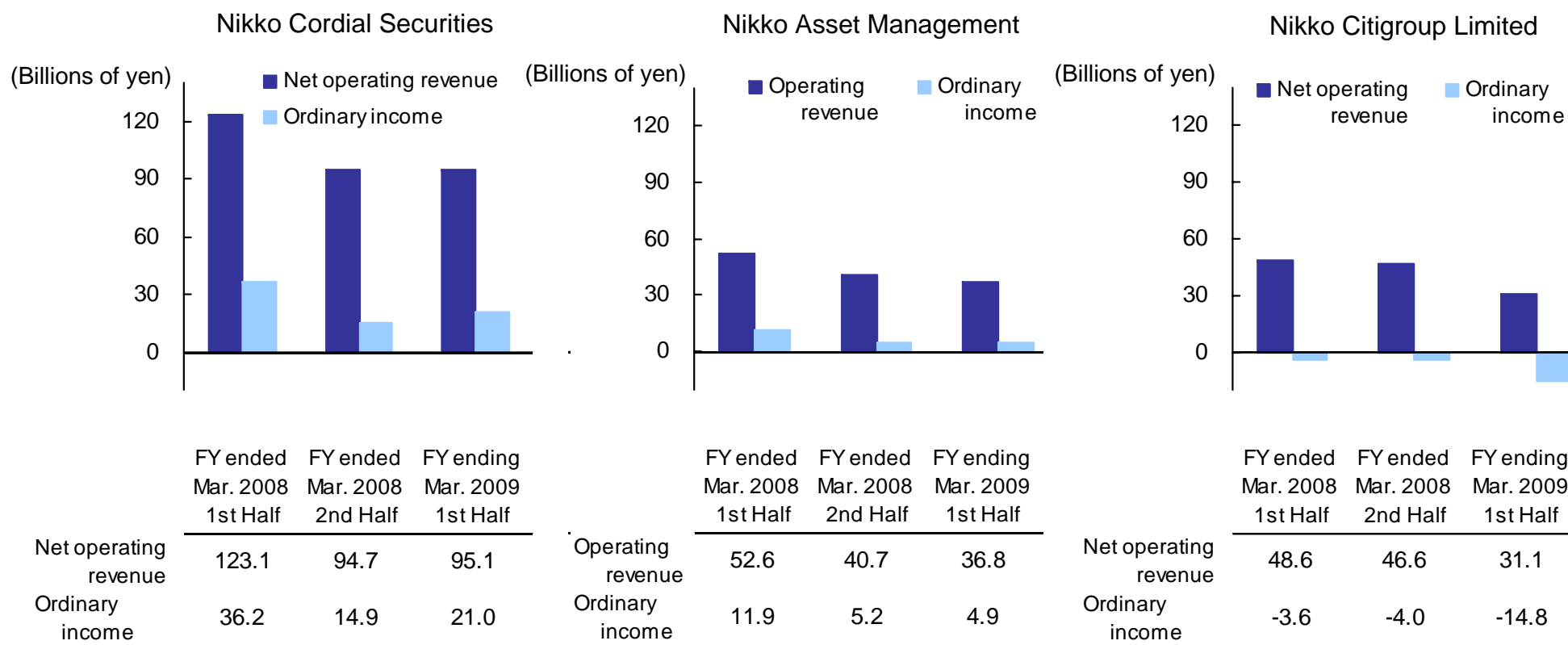
This material is intended to provide updated information on business results about Nikko Cordial Securities, Nikko Asset Management and Nikko Citigroup Limited. It is not to be construed as a solicitation for investments to any securities.

Business Result (Summary)

NCS: While net operating revenue slightly up from previous term, appropriate cost control helped ordinary income to grow by 41%.

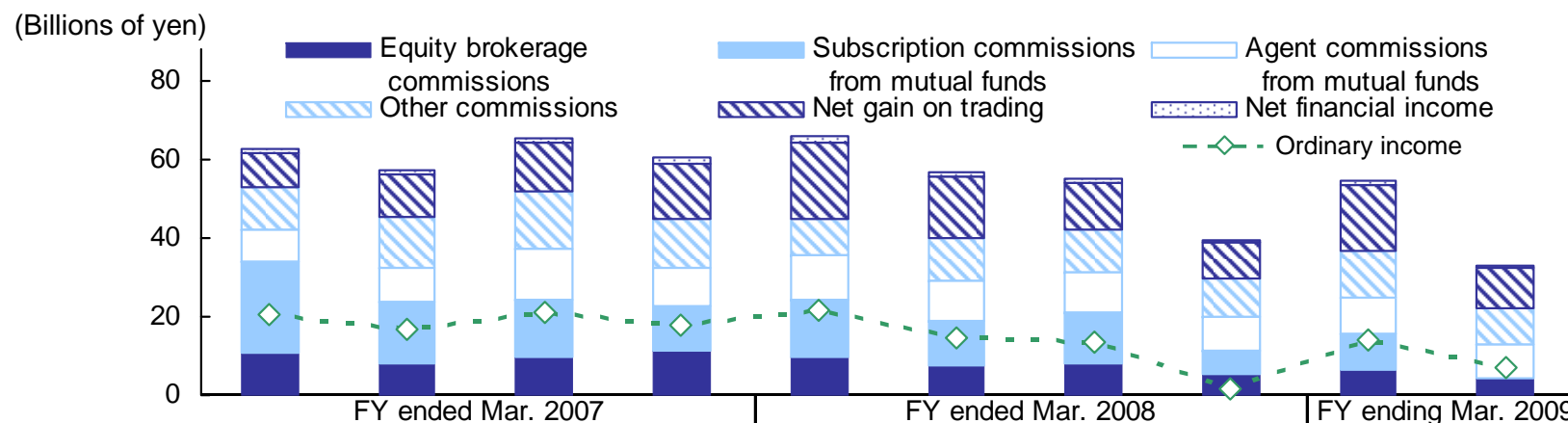
NAM: Despite decreased operating revenue from last half, ordinary income stayed at the same level.

NCL: Due to tough market environment, both net operating revenue and ordinary income decreased.



Nikko Cordial Securities - Business Result

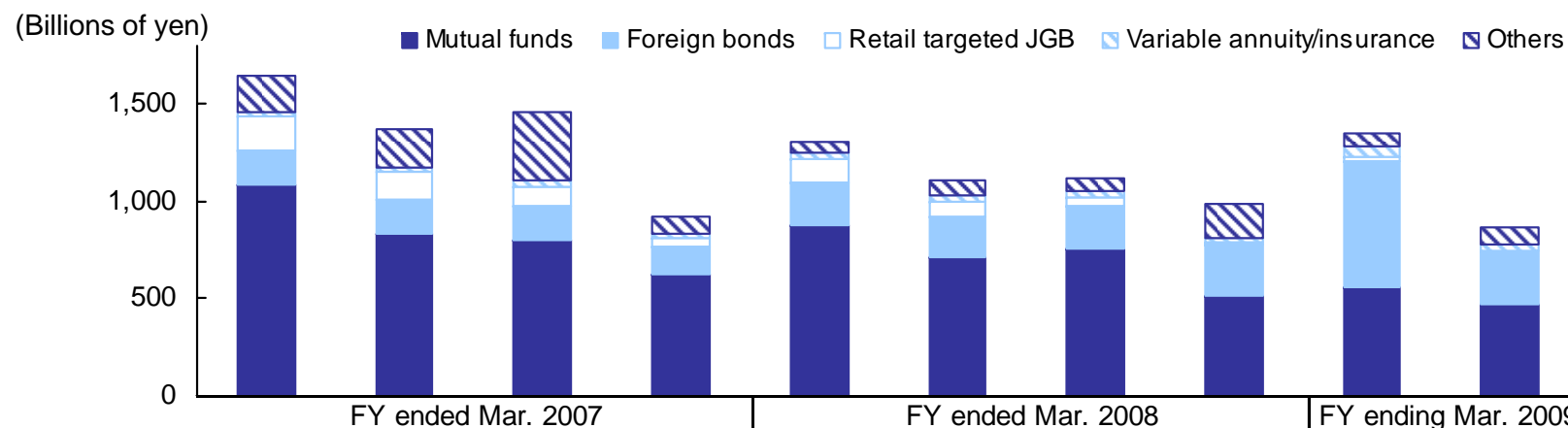
- Net operating revenue 40.4B (down 26% from the previous quarter), ordinary income 6.8B (down 51% from the previous quarter).
- While SG&A dropped with appropriate cost control, sales of mutual funds decreased amid market turmoil. Consequently, both net operating revenue and ordinary income went down.



(Billions of yen)	FY ended Mar. 2007				FY ended Mar. 2008				FY ending Mar. 2009	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Equity brokerage commissions	11.0	8.1	9.6	11.2	9.5	7.7	8.1	5.5	6.3	4.5
Subscription commissions from mutual funds	23.2	15.5	14.8	11.5	14.8	11.2	12.7	5.7	9.5	7.2
Agent commissions from mutual funds	7.7	9.0	12.8	9.9	11.3	10.1	10.3	9.0	9.0	8.2
Other commissions	10.9	13.0	14.6	12.2	9.0	10.8	10.8	9.5	11.7	9.3
Net gain on trading	8.5	10.6	12.5	14.3	19.9	15.6	11.9	9.3	17.2	10.4
Net financial income	1.3	1.2	1.1	1.2	1.3	1.3	1.0	0.4	0.6	0.5
Net operating revenue	62.8	57.6	65.7	60.7	66.0	57.1	55.0	39.6	54.6	40.4
SG&A	42.9	41.0	44.7	43.2	44.8	42.5	41.7	37.8	40.9	35.6
Ordinary income	20.5	16.9	21.2	17.6	21.7	14.4	13.4	1.4	14.1	6.8

Nikko Cordial Securities - Sales of products

- Sales of key products 869.8B, down 479.4B from the last quarter.
- Total sales of key products went under 1T level, as clients tended to avoid risks against the backdrop of credit crunch and global equity market meltdown triggered by sub-prime issue.

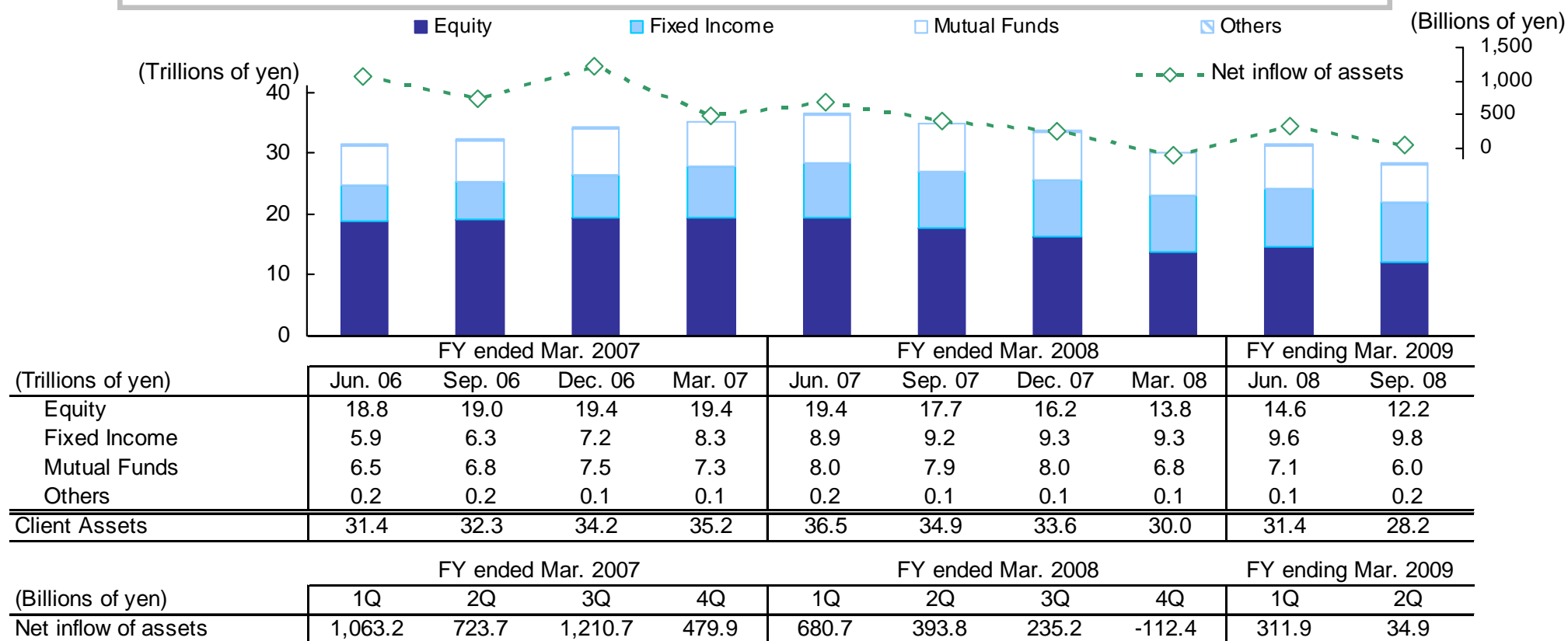


(Billions of yen)	FY ended Mar. 2007				FY ended Mar. 2008				FY ending Mar. 2009	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Mutual funds	1,084.7	836.1	802.3	629.9	879.5	713.9	754.2	519.9	555.2	468.5
Foreign bonds	173.5	171.2	174.4	143.3	213.8	209.4	224.2	257.8	652.0	275.5
Retail targeted JGB	183.8	146.0	103.4	35.0	128.6	71.8	47.0	12.0	18.9	7.5
Variable annuity/insurance	12.4	20.5	30.7	23.7	27.9	31.5	28.2	24.2	60.7	31.9
Others	194.5	194.5	346.9	85.9	53.3	81.6	61.6	172.9	62.5	86.2
Total	1,649.0	1,368.5	1,457.9	918.0	1,303.0	1,108.3	1,115.2	986.9	1,349.2	869.8

* Others: Subscription of equity and yen denominated bond excluding retail targeted JGB.

Nikko Cordial Securities - Client Assets / Inflow of Assets

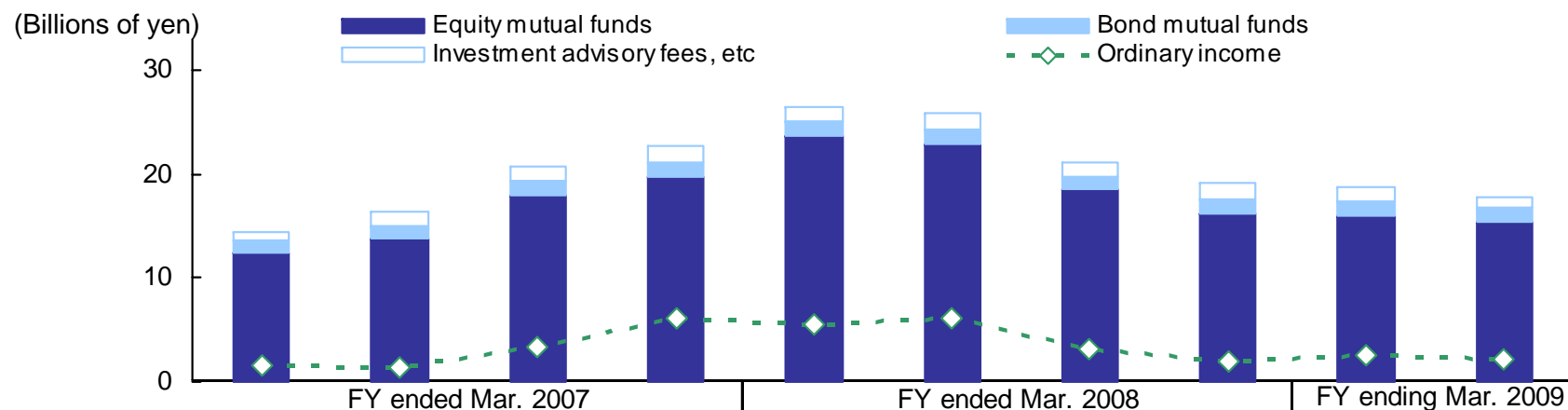
- Client assets as of end of September 08 worth 28.2T, down 3.2T from June 08.
- With a part of NCS's institutional business transferred to NCL, some institutional clients moved assets from NCS to NCL, resulting in smaller increase of asset inflow.



Nikko Asset Management - Business Result (consolidated)

-Operating revenue 17.9B (down 6% from the previous quarter), ordinary income 2.2B (down 15% from the last quarter)

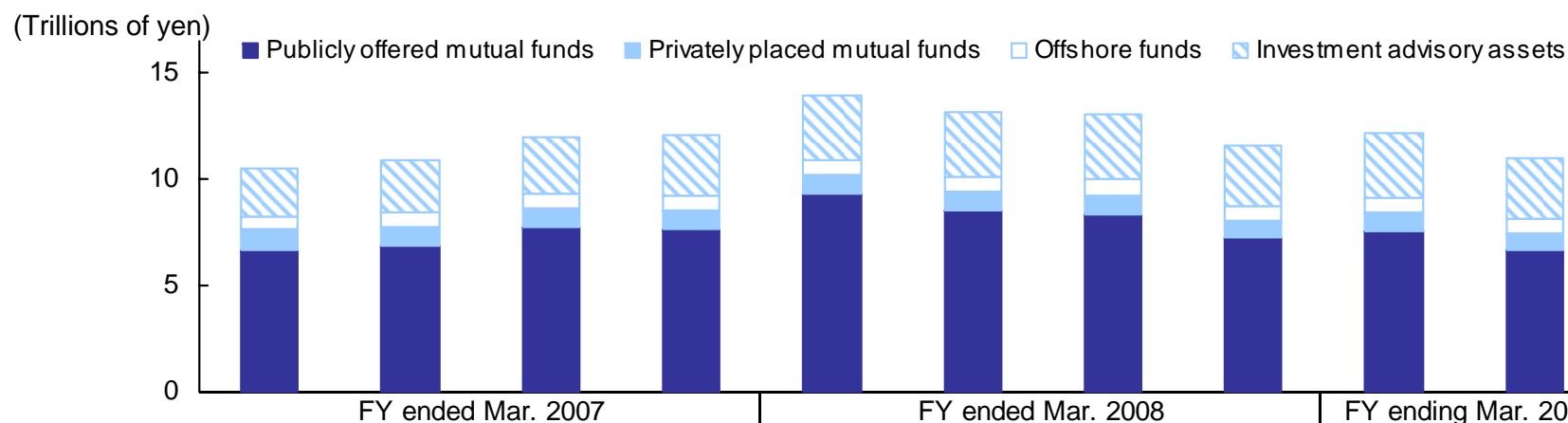
-Both operating revenue and ordinary income down as management fee decreased due to sagging stock market.



(Billions of yen)	FY ended Mar. 2007				FY ended Mar. 2008				FY ending Mar. 2009	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Management fees from Equity mutual funds	12.5	13.8	18.0	19.8	23.7	22.9	18.5	16.2	16.1	15.4
Management fees from Bond mutual funds	1.1	1.3	1.4	1.4	1.4	1.5	1.3	1.3	1.2	1.3
Investment advisory fees, etc	0.9	1.4	1.3	1.6	1.4	1.5	1.4	1.7	1.5	1.1
Operating revenue	14.7	16.7	20.8	23.0	26.6	26.0	21.4	19.3	18.9	17.9
Operating expense	13.3	15.3	17.5	17.2	21.5	20.2	18.7	17.8	16.7	16.1
Ordinary income	1.6	1.4	3.3	6.2	5.6	6.2	3.2	1.9	2.6	2.2

Nikko Asset Management - Assets Under Management

-Assets under management worth 10.8T (Flash) as of end of September 08, down 1.2T from June 08.
 -AUM of key MF products: Nikko Three Asset Class Fund (Real Estate/ FI/ Equity) (Monthly Dividend) 930.0B, Nikko Five Continents Bond Fund (Monthly Dividend)341.5B, Nikko GW Seven Eggs Fund 337.8B.



(Trillions of yen)	FY ended Mar. 2007				FY ended Mar. 2008				FY ending Mar. 2009	
	Jun.06	Sep.06	Dec.06	Mar.07	Jun.07	Sep.07	Dec.07	Mar.08	Jun.08	Sep.08 (FLASH)
Publicly offered mutual funds	6.7	6.9	7.7	7.7	9.3	8.5	8.3	7.2	7.5	6.7
Privately placed mutual funds	0.9	0.9	0.9	0.9	0.9	0.9	1.0	0.9	0.9	0.8
Offshore funds	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Investment advisory assets	2.3	2.4	2.6	2.8	3.0	3.1	3.1	2.9	3.0	2.8
Assets under management	10.4	10.7	11.8	11.9	13.8	13.0	12.9	11.5	12.0	10.8

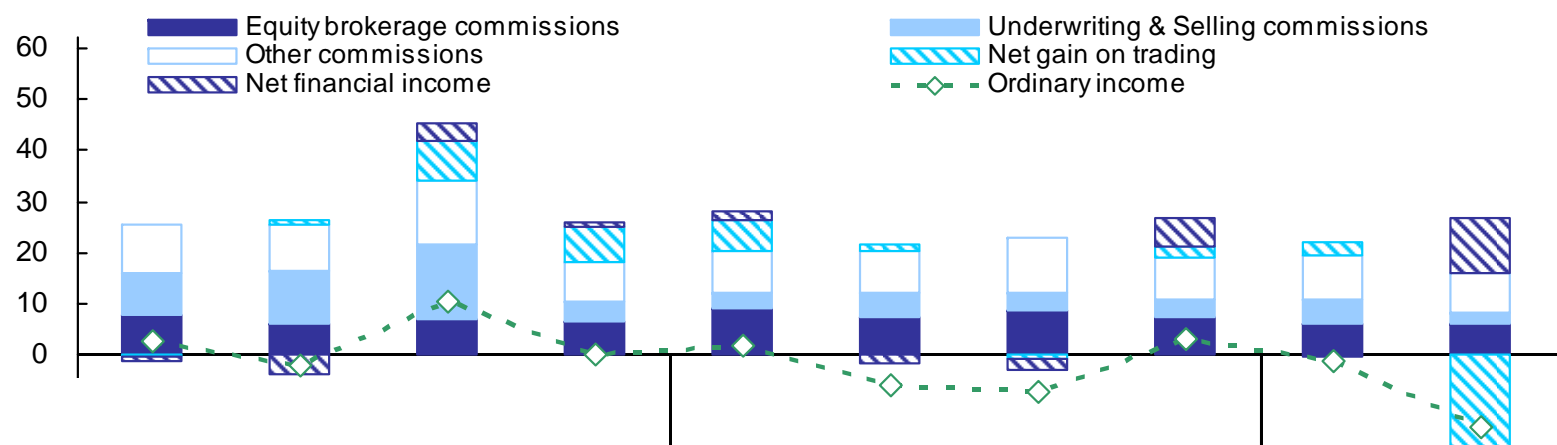
Note1: Consolidated Nikko AM and its overseas subsidiaries' assets under management (including advised assets).

Note2: Total is less than the sum of each component due to the adjustment to eliminate double counting of investment advisory assets and mutual funds assets/fund of funds.

Nikko Citigroup Limited - Business Result

-Net operating revenue 9.1B (down 58% from the previous quarter), ordinary income down by 13.8B.
 -With lingering credit uneasiness in the financial system, loss on the bond position widened, resulting in trading loss at 17.9B.

(Billions of yen)



(Billions of yen)	FY ended Mar. 2007				FY ended Mar. 2008				FY ending Mar. 2009	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Equity brokerage commissions	7.8	6.4	6.9	6.6	9.2	7.3	8.8	7.3	6.3	6.0
Underwriting & Selling	8.2	9.9	14.6	4.0	2.8	4.8	3.4	3.6	4.7	2.5
Other commissions	9.7	9.2	12.7	7.5	8.2	8.4	10.8	8.0	8.6	7.4
Net gain on trading	-0.3	0.8	7.7	7.1	6.0	1.1	-0.7	2.5	2.7	-17.9
Net financial income	-0.6	-3.7	3.2	0.7	1.9	-1.4	-2.3	5.3	-0.3	11.1
Net operating revenue	24.7	22.6	45.1	25.9	28.3	20.3	19.9	26.7	21.9	9.1
SG&A	22.1	24.3	34.1	25.8	25.7	26.7	27.5	24.1	22.5	22.8
Ordinary income	2.7	-2.0	10.6	0.2	2.1	-5.7	-7.3	3.3	-1.0	-13.8

Nikko Citigroup Limited - League Table (January-September, 2008)

-Although global equity & equity-related market contracted (down 57% from the same period last year), NCL's share in both global equity & equity-related and IPOs markets up by 7.8pp and 13.2pp respectively.

-Share in samurai bond increased 8.2pp from the previous quarter.

Global equity & equity-related				
Rank	Book runner	Proceeds (US\$m)	Mkt. Share	No. Deals
1	Nomura	3,073.0	36.1%	16
2	Nikko Citigroup Limited	1,554.2	18.2%	10
3	Daiwa Securities SMBC	1,403.6	16.5%	17
4	Goldman Sachs	725.6	8.5%	2
5	Deutsche Bank	640.4	7.5%	2

IPOs				
Rank	Book runner	Proceeds (US\$m)	Mkt. Share	No. Deals
1	Nomura	195.4	22.8%	5
2	Nikko Citigroup Limited	190.6	22.2%	3
3	Daiwa Securities SMBC	181.6	21.2%	8
4	Morgan Stanley	161.8	18.9%	1
5	Mizuho Financial Group	47.9	5.6%	5

POs				
Rank	Book runner	Proceeds (US\$m)	Mkt. Share	No. Deals
1	Nikko Citigroup Limited	1,363.6	36.0%	7
2	Nomura	926.2	24.4%	7
3	Daiwa Securities SMBC	841.6	22.2%	6
4	Goldman Sachs	325.0	8.6%	1
5	Mitsubishi UFJ Financial Group	119.9	3.2%	3

Samurai bond				
Rank	Agent	Amount (mil yen)	Mkt. Share	No. Deals
1	Nikko Citigroup Limited	544,399	30.9%	25
2	Daiwa Securities SMBC	357,800	20.3%	28
3	Mizuho Securities	219,602	12.5%	19
4	UBS Securities	186,200	10.6%	11
5	Nomura	152,800	8.7%	12

Source: Thomson Reuters, I-N INFORMATION SYSTEMS

[Reference Data]

Nikko Cordial Securities - Business Result

(Millions of yen)	FY ended Mar. 2007				FY ended Mar. 2008				FY ending Mar. 2009	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Operating revenue	63,255	58,214	66,484	61,723	67,158	58,219	56,321	41,110	56,561	41,871
Commissions	52,950	45,682	51,994	45,117	44,795	40,091	42,006	29,843	36,733	29,416
Brokerage commissions	11,188	8,278	9,797	11,438	9,655	7,869	8,207	5,652	6,414	4,653
Subscription and distribution commissions	26,411	19,203	22,140	13,122	15,902	12,737	13,493	6,903	11,522	7,828
Other commissions	15,351	18,200	20,056	20,556	19,236	19,484	20,305	17,288	18,797	16,934
Net gain on trading	8,594	10,669	12,567	14,356	19,916	15,699	11,947	9,374	17,290	10,449
Net gain on other trading	0	0	0	0	0	0	0	0	0	0
Interest and dividend income	1,709	1,861	1,922	2,249	2,445	2,428	2,366	1,892	2,537	2,005
[Net financial income]	[1,317]	[1,273]	[1,184]	[1,263]	[1,321]	[1,320]	[1,082]	[477]	[651]	[566]
Interest expense	392	588	738	985	1,124	1,108	1,284	1,414	1,886	1,438
Net operating revenue	62,862	57,625	65,746	60,738	66,034	57,111	55,036	39,695	54,675	40,433
SG&A	42,909	41,043	44,733	43,227	44,827	42,536	41,749	37,819	40,993	35,621
Operating income	19,953	16,581	21,013	17,510	21,206	14,575	13,287	1,876	13,682	4,811
Ordinary income	20,592	16,900	21,291	17,616	21,798	14,454	13,455	1,473	14,120	6,895
Net income	11,360	9,529	11,826	7,416	12,147	8,070	7,589	-3,917	8,045	4,086

Nikko Asset Management - Business Result (consolidated)

(Millions of yen)	FY ended Mar. 2007				FY ended Mar. 2008				FY ending Mar. 2009	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Operating revenue	14,717	16,729	20,861	23,058	26,614	26,083	21,449	19,302	18,975	17,915
Management fees	13,735	15,290	19,486	21,369	25,199	24,522	19,987	17,582	17,460	16,718
Equity mutual funds	12,596	13,896	18,029	19,883	23,711	22,982	18,594	16,215	16,190	15,413
Bond mutual funds	1,138	1,393	1,457	1,486	1,487	1,539	1,392	1,367	1,269	1,304
Investment advisory fees, etc.	982	1,439	1,374	1,688	1,415	1,560	1,461	1,720	1,514	1,196
[Net management fees] (*)	[5,751]	[7,021]	[9,836]	[10,858]	[13,656]	[12,953]	[8,256]	[7,611]	[7,375]	[6,760]
Operating expense	13,348	15,323	17,533	17,223	21,537	20,290	18,705	17,810	16,711	16,194
(Distribution commissions)	(6,300)	(6,877)	(7,789)	(8,352)	(9,120)	(9,397)	(9,497)	(8,583)	(8,559)	(8,286)
(Sub-advisory fees)	(2,666)	(2,831)	(3,235)	(3,548)	(3,837)	(3,733)	(3,695)	(3,107)	(3,040)	(2,868)
Operating income	1,369	1,406	3,328	5,834	5,077	5,793	2,743	1,492	2,263	1,720
Ordinary income	1,671	1,486	3,346	6,253	5,623	6,284	3,298	1,987	2,691	2,284
Net income	2,055	1,505	2,550	3,235	3,401	2,656	2,025	933	1,648	1,373

* Net management fees = management fees + investment advisory fees, etc. - distribution commissions - sub-advisory fees

Nikko Citigroup Limited - Business Result

(Millions of yen)	FY ended Mar. 2007				FY ended Mar. 2008				FY ending Mar. 2009	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Operating revenue	31,300	34,405	48,743	35,055	38,687	30,010	28,479	33,136	29,023	13,896
Commissions	25,668	25,431	34,258	18,128	20,294	20,560	22,975	18,926	19,605	15,947
Brokerage commissions	7,934	6,516	6,991	6,753	9,310	7,431	8,895	7,422	6,415	6,107
Underwriting and selling commissions	8,197	9,851	14,646	4,019	2,836	4,782	3,444	3,622	4,656	2,536
Subscription and distribution commissions	-	-	1	-	-	-	-	254	103	-
Other commissions	9,538	9,064	12,621	7,356	8,149	8,347	10,636	7,629	8,431	7,304
Net gain on trading	-333	789	7,715	7,074	6,035	1,089	-741	2,486	2,652	-17,944
Interest and dividend income	5,965	8,185	6,770	9,852	12,357	8,361	6,246	11,724	6,766	15,893
[Net financial income]	[-639]	[-3,656]	[3,169]	[710]	[1,935]	[-1,362]	[-2,341]	[5,255]	[-322]	[11,134]
Interest expense	6,604	11,840	3,602	9,142	10,422	9,723	8,587	6,469	7,088	4,759
Net operating revenue	24,696	22,565	45,142	25,912	28,265	20,287	19,892	26,667	21,935	9,137
SG&A	22,104	24,278	34,083	25,841	25,712	26,719	27,461	24,052	22,513	22,768
Operating income	2,592	-1,713	11,059	72	2,553	-6,432	-7,569	2,615	-578	-13,631
Ordinary income	2,664	-1,982	10,587	180	2,093	-5,671	-7,310	3,328	-953	-13,814
Net income	1,468	-1,303	6,052	-89	1,144	-3,515	-4,494	114	-1,234	-8,943

Market Share

TSE share (Based on amount)

	FY ended Mar. 2007				FY ended Mar. 2008				FY ending Mar. 2009	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Nikko Cordial Securities	0.4%	0.4%	0.4%	0.4%	0.3%	0.3%	0.3%	0.2%	0.3%	0.2%
Nikko Citigroup Limited	1.9%	1.9%	1.9%	1.4%	1.6%	1.7%	1.7%	1.9%	1.9%	2.0%

Retail market share (*)

	FY ended Mar. 2007				FY ended Mar. 2008				FY ending Mar. 2009	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Nikko Cordial Securities	1.8%	1.6%	1.9%	1.9%	1.7%	1.5%	1.5%	1.4%	1.6%	1.5%
(Nikko EZ Trade)	(0.5%)	(0.5%)	(0.5%)	(0.5%)	(0.5%)	(0.5%)	(0.5%)	(0.5%)	(0.5%)	(0.5%)

(*) Total of 1st and 2nd section of Tokyo, Osaka, Nagoya markets.

Underwriting share (Nikko Citigroup Limited)

	FY ended Mar. 2007				FY ended Mar. 2008				FY ending Mar. 2009	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Equity	31.5%	17.8%	13.8%	11.1%	7.6%	17.8%	8.4%	11.1%	28.5%	23.2%
Equity related										
(IPO)	(3.3%)	(9.1%)	(14.3%)	(14.2%)	(11.7%)	(0.9%)	(3.4%)	(21.3%)	(53.7%)	(23.5%)
(PO)	(32.7%)	(25.4%)	(17.9%)	(7.0%)	(0.0%)	(21.6%)	(31.4%)	(21.1%)	(69.9%)	(30.5%)
Bond	39.6%	0.0%	9.3%	0.0%	30.7%	11.6%	14.7%	21.1%	24.0%	48.7%
Samurai bond										

Source Equity: Compiled by Nikko Citi Holdings based on Thomson Reuters data.

Bond: I-N INFORMATION SYSTEMS

Equity Brokerage

Brokerage share, commissions rate

(Billions of yen, bp)	FY ended Mar. 2007				FY ended Mar. 2008				FY ending Mar. 2009	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Equity brokerage amounts	8,757.1	7,310.4	7,995.7	7,768.1	8,094.7	8,081.3	8,347.1	7,345.0	6,967.9	6,287.1
Nikko Cordial Securities	1,714.0	1,296.5	1,525.1	1,878.1	1,454.4	1,214.6	1,303.5	903.3	1,023.8	719.6
Nikko Citigroup Limited	7,043.1	6,013.8	6,470.5	5,890.0	6,640.4	6,866.6	7,043.7	6,441.7	5,944.1	5,567.5
Equity brokerage commissions	18.5	14.3	16.3	17.6	18.5	14.9	16.3	12.5	12.4	10.4
Nikko Cordial Securities	11.0	8.1	9.6	11.2	9.5	7.7	7.7	5.4	6.2	4.5
Nikko Citigroup Limited	7.5	6.2	6.7	6.3	9.0	7.1	8.6	7.1	6.2	5.9
Equity commissions rate	21.1bp	19.6bp	20.3bp	22.6bp	22.9bp	18.4bp	19.5bp	17.0bp	17.7bp	16.5bp
Nikko Cordial Securities	64.1bp	62.8bp	63.0bp	59.8bp	65.6bp	63.8bp	59.6bp	59.8bp	60.6bp	62.5bp
Nikko Citigroup Limited	10.6bp	10.3bp	10.3bp	10.8bp	13.5bp	10.4bp	12.1bp	11.0bp	10.3bp	10.6bp

Direct channel (*)

	FY ended Mar. 2007				FY ended Mar. 2008				FY ending Mar. 2009	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Based on number of transaction	72.4%	70.4%	66.7%	73.3%	74.7%	76.3%	74.7%	77.3%	78.8%	78.7%
(Nikko EZ Trade)	(48.6%)	(48.8%)	(46.2%)	(50.2%)	(50.3%)	(52.0%)	(51.5%)	(53.9%)	(55.4%)	(56.4%)
(Equity Advice Center)	(6.4%)	(6.6%)	(5.9%)	(6.0%)	(7.2%)	(6.2%)	(6.6%)	(5.7%)	(7.4%)	(5.0%)
Based on commissions	52.8%	44.4%	36.2%	53.8%	59.7%	57.2%	55.9%	55.6%	58.4%	56.6%
(Nikko EZ Trade)	(24.1%)	(20.8%)	(17.3%)	(24.9%)	(24.9%)	(25.5%)	(26.8%)	(28.3%)	(27.1%)	(30.1%)
(Equity Advice Center)	(16.3%)	(14.3%)	(10.9%)	(16.7%)	(22.4%)	(19.0%)	(17.2%)	(14.7%)	(20.9%)	(14.0%)

(*) Percentage of transaction via non-face-to-face channels in equity & CBs (brokerage & subscription) among individual clients.

Nikko Cordial Securities - Operational Indicator 1

Client Assets

(Trillions of yen)	FY ended Mar. 2007				FY ended Mar. 2008				FY ending Mar. 2009	
	Jun.06	Sep.06	Dec.06	Mar.07	Jun.07	Sep.07	Dec.07	Mar.08	Jun.08	Sep.08
Client Assets	31.4	32.3	34.2	35.2	36.5	34.9	33.6	30.0	31.4	28.2
Equity	18.8	19.0	19.4	19.4	19.4	17.7	16.2	13.8	14.6	12.2
Fixed income	5.9	6.3	7.2	8.3	8.9	9.2	9.3	9.3	9.6	9.8
Mutual funds	6.5	6.8	7.5	7.3	8.0	7.9	8.0	6.8	7.1	6.0
Others	0.2	0.2	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.2

(Trillions of yen)	FY ended Mar. 2007				FY ended Mar. 2008				FY ending Mar. 2009	
	Jun.06	Sep.06	Dec.06	Mar.07	Jun.07	Sep.07	Dec.07	Mar.08	Jun.08	Sep.08
Nikko Cordial Securities	31.4	32.3	34.2	35.2	36.5	34.9	33.6	30.0	31.4	28.2
Nikko Citigroup Limited	12.8	12.9	13.9	13.8	13.7	12.8	12.2	11.0	11.2	10.6
Total	44.3	45.2	48.0	49.0	50.1	47.7	45.8	41.0	42.6	38.9

Nikko SMA/ Fund Wrap

	FY ended Mar. 2007				FY ended Mar. 2008				FY ending Mar. 2009	
	Jun.06	Sep.06	Dec.06	Mar.07	Jun.07	Sep.07	Dec.07	Mar.08	Jun.08	Sep.08
Client Assets (Billions of yen)	163.3	178.5	229.4	262.4	314.2	364.9	365.6	301.2	285.5	226.4
Number of contracts (Cumulative)	10,849	11,990	16,081	18,069	20,355	23,633	24,504	24,069	23,143	21,822

Nikko Cordial Securities - Operational Indicator 2

Net inflow of Client Assets

(Billions of yen)	FY ended Mar. 2007				FY ended Mar. 2008				FY ending Mar. 2009	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Net inflow of Client Assets	1,063.2	723.7	1,210.7	479.9	680.7	393.8	235.2	-112.4	311.9	34.9
Cash	741.6	315.8	269.6	-752.3	433.0	294.3	15.4	-34.6	285.1	124.0
Securities	321.6	407.9	941.1	1,232.2	247.7	99.5	219.8	-77.8	26.8	-89.1

Sales of products

(Billions of yen)	FY ended Mar. 2007				FY ended Mar. 2008				FY ending Mar. 2009	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Mutual Funds (excluding MRF)	1,084.7	836.1	802.3	629.9	879.5	713.9	754.2	519.9	555.2	468.5
Equity mutual funds	382.7	290.8	596.5	435.7	708.2	486.4	572.1	286.6	317.4	294.4
Foreign registered mutual funds	676.8	500.8	167.0	151.9	133.5	181.3	143.5	183.9	180.5	111.1
Foreign bonds	173.5	171.2	174.4	143.3	213.8	209.4	224.2	257.8	652.0	275.5
Foreign currency bonds	23.6	27.2	36.3	40.9	54.1	68.2	67.6	63.0	106.2	63.0
Retail targeted JGB	183.8	146.0	103.4	35.0	128.6	71.8	47.0	12.0	18.9	7.5
Annuity/insurance	12.4	20.5	30.7	23.7	27.9	31.5	28.2	24.2	60.7	31.9
Others	194.5	194.5	346.9	85.9	53.3	81.6	61.6	172.9	62.5	86.2
Domestic yen bonds	60.9	38.4	83.8	22.2	39.9	29.0	43.1	137.3	45.3	56.1
Equity etc.	133.6	156.1	263.0	63.6	13.4	52.6	18.5	35.6	17.1	30.1
Total	1,649.0	1,368.5	1,457.9	918.0	1,303.0	1,108.3	1,115.2	986.9	1,349.2	869.8

Foreign bonds sales amount include already - issued bonds. Foreign bonds denominated in yen in foreign bonds.

Nikko Cordial Securities - Operational Indicator 3

Number of accounts

(Thousands of accounts)	FY ended Mar. 2007				FY ended Mar. 2008				FY ending Mar. 2009	
	Jun.06	Sep.06	Dec.06	Mar.07	Jun.07	Sep.07	Dec.07	Mar.08	Jun.08	Sep.08
Total accounts	2,205	2,222	2,258	2,239	2,276	2,305	2,340	2,360	2,398	2,384
Cash management accounts	1,715	1,735	1,766	1,763	1,787	1,814	1,847	1,864	1,879	1,853
(IFAs & introducing brokers)	(53)	(58)	(63)	(67)	(72)	(78)	(82)	(86)	(94)	(96)
Specialized accounts	1,077	1,107	1,077	1,095	1,119	1,146	1,109	1,128	1,148	1,179
Newly opened accounts	43	40	41	28	35	38	43	29	40	49

Number of branches

	FY ended Mar. 2007				FY ended Mar. 2008				FY ending Mar. 2009	
	Jun.06	Sep.06	Dec.06	Mar.07	Jun.07	Sep.07	Dec.07	Mar.08	Jun.08	Sep.08
Number of branches	108	108	109	109	110	110	110	110	111	111
IFA offices	16	19	19	19	19	19	19	14	12	12