

WEDBUSH, Inc.
 Consolidated Statements of Financial Condition

	<u>September 30, 2011</u>	<u>September 30, 2010</u>
Assets		
Cash and cash equivalents	\$ 63,120,000	\$ 85,236,000
<i>Assets segregated for the exclusive benefit of clients:</i>		
Bank deposits	111,287,000	50,770,000
Government securities purchased under agreements to resell	1,629,000,000	1,510,000,000
Government securities owned	26,110,000	64,790,000
Total	<u>1,766,397,000</u>	<u>1,625,560,000</u>
<i>Receivables:</i>		
Brokers, dealers and clearing organizations	594,013,000	299,943,000
Clients, net of reserves, Wedbush Securities	337,431,000	301,670,000
Loans, net of reserves, Wedbush Bank	92,779,000	73,278,000
Other	35,054,000	18,931,000
Securities borrowed	1,196,575,000	563,970,000
Securities purchased under agreements to resell	79,742,000	100,148,000
Securities owned	147,070,000	139,065,000
Available for sale securities, Wedbush Bank	100,963,000	98,930,000
Private equity and other securities	92,773,000	61,984,000
Cash value of life insurance	23,157,000	22,102,000
Intellectual property	1,979,000	-
Other assets	<u>11,764,000</u>	<u>7,770,000</u>
Total Assets	\$ 4,542,817,000	\$ 3,398,587,000
Liabilities and Shareholders' Equity		
Bank loans	-	-
<i>Payables:</i>		
Brokers, dealers and clearing organizations	11,386,000	15,991,000
Client deposits, Wedbush Securities	2,492,246,000	2,243,238,000
Client deposits, Wedbush Bank	181,900,000	171,677,000
Securities loaned	1,273,194,000	478,186,000
Securities sold, not yet purchased	77,285,000	43,462,000
Accounts payable and accrued liabilities	101,238,000	80,916,000
Life insurance borrowings	<u>19,731,000</u>	<u>19,731,000</u>
Total Liabilities	4,156,980,000	3,053,201,000
<i>Shareholders' equity:</i>		
Common stock, \$0.04 par value. Authorized 20,000,000 shares; issued 12,529,536 shares in 2011 and 12,409,247 shares in 2010; outstanding 10,687,571 shares in 2011 and 10,558,132 shares in 2010	520,000	516,000
Additional paid-in capital	18,689,000	15,922,000
Retained earnings	298,553,000	290,600,000
Treasury stock, 1,841,965 shares in 2011 and 1,851,115 shares in 2010	(16,281,000)	(16,444,000)
Accumulated other comprehensive earnings	2,570,000	4,023,000
Total Shareholders' Equity, WEDBUSH, Inc.	304,051,000	294,617,000
Non-controlling interests	81,786,000	50,769,000
Total Shareholders' Equity	<u>385,837,000</u>	<u>345,386,000</u>
Total Liabilities and Shareholders' Equity	\$ 4,542,817,000	\$ 3,398,587,000