

**WEDBUSH, Inc.**  
 Consolidated Statements of Financial Condition

	<b>March 31, 2013</b>	<b>March 31, 2012</b>
<b>Assets</b>		
Cash and cash equivalents	\$ 97,892,000	\$ 166,503,000
<i>Assets segregated for the exclusive benefit of clients:</i>		
Bank deposits	150,148,000	118,454,000
Government securities purchased under agreements to resell	1,591,000,000	1,513,000,000
Government securities owned	24,151,000	26,280,000
Total	<u>1,765,299,000</u>	<u>1,657,734,000</u>
<i>Receivables:</i>		
Brokers, dealers and clearing organizations	140,995,000	358,050,000
Clients, net of reserves, Wedbush Securities	407,846,000	386,447,000
Loans, net of reserves, Wedbush Bank	133,914,000	96,189,000
Other	67,491,000	48,018,000
Securities borrowed	920,167,000	1,165,407,000
Securities purchased under agreements to resell	70,894,000	32,593,000
Securities owned	378,307,000	238,699,000
Available for sale securities, Wedbush Bank	88,255,000	100,579,000
Private equity and other securities	109,449,000	111,270,000
Cash value of life insurance	24,766,000	23,720,000
Intellectual property	1,548,000	1,911,000
Other assets	<u>12,873,000</u>	<u>13,493,000</u>
<b>Total Assets</b>	<b>\$ 4,219,696,000</b>	<b>\$ 4,400,613,000</b>
<b>Liabilities and Shareholders' Equity</b>		
Bank loans	-	-
<i>Payables:</i>		
Brokers, dealers and clearing organizations	26,748,000	9,685,000
Client deposits, Wedbush Securities	2,237,052,000	2,227,938,000
Client deposits, Wedbush Bank	218,025,000	201,026,000
Securities loaned	826,541,000	1,224,182,000
Securities sold under agreements to repurchase	109,190,000	28,447,000
Securities sold, not yet purchased	269,730,000	217,933,000
Accounts payable and accrued liabilities	85,896,000	60,466,000
Life insurance borrowings	<u>19,731,000</u>	<u>19,731,000</u>
<b>Total Liabilities</b>	<b><u>3,792,913,000</u></b>	<b><u>3,989,408,000</u></b>
<i>Shareholders' equity:</i>		
Common stock, \$0.04 par value. Authorized 20,000,000 shares; outstanding 10,821,726 shares in 2013 and 10,757,556 shares in 2012		
Additional paid-in capital	524,000	523,000
Retained earnings	21,373,000	20,329,000
Treasury stock, 1,828,076 shares in 2013 and 1,837,432 shares in 2012	306,352,000	303,893,000
Accumulated other comprehensive earnings	(16,081,000)	(16,218,000)
<b>Total Shareholders' Equity, WEDBUSH, Inc.</b>	<b>314,926,000</b>	<b>311,358,000</b>
Non-controlling interests	111,857,000	99,847,000
Total Shareholders' Equity	<u>426,783,000</u>	<u>411,205,000</u>
<b>Total Liabilities and Shareholders' Equity</b>	<b><u>\$ 4,219,696,000</u></b>	<b><u>\$ 4,400,613,000</u></b>