

WEDBUSH, Inc.
 Consolidated Statements of Financial Condition

	<u>December 31, 2012</u>	<u>December 31, 2011</u>
Assets		
Cash and cash equivalents	\$ 53,824,000	\$ 131,352,000
<i>Assets segregated for the exclusive benefit of clients:</i>		
Bank deposits	134,126,000	116,122,000
Government securities purchased under agreements to resell	1,646,000,000	1,480,000,000
Government securities owned	26,345,000	26,110,000
Total	<u>1,806,471,000</u>	<u>1,622,232,000</u>
<i>Receivables:</i>		
Brokers, dealers and clearing organizations	159,826,000	554,371,000
Clients, net of reserves, Wedbush Securities	422,034,000	403,748,000
Loans, net of reserves, Wedbush Bank	129,775,000	92,083,000
Other	70,423,000	47,576,000
Securities borrowed	1,026,049,000	1,221,302,000
Securities purchased under agreements to resell	57,912,000	84,148,000
Securities owned	338,687,000	172,865,000
Available for sale securities, Wedbush Bank	98,367,000	104,263,000
Private equity and other securities	109,190,000	96,195,000
Cash value of life insurance	24,485,000	23,438,000
Intellectual property	1,605,000	1,945,000
Other assets	13,123,000	12,231,000
Total Assets	<u>\$ 4,311,771,000</u>	<u>\$ 4,567,749,000</u>
Liabilities and Shareholders' Equity		
Bank loans	-	-
<i>Payables:</i>		
Brokers, dealers and clearing organizations	55,003,000	13,140,000
Client deposits, Wedbush Securities	2,258,106,000	2,777,926,000
Client deposits, Wedbush Bank	211,881,000	185,409,000
Securities loaned	847,528,000	991,477,000
Securities sold under agreements to repurchase	94,213,000	11,495,000
Securities sold, not yet purchased	319,812,000	114,110,000
Accounts payable and accrued liabilities	80,132,000	58,835,000
Life insurance borrowings	19,731,000	19,731,000
Total Liabilities	<u>3,886,406,000</u>	<u>4,172,123,000</u>
<i>Shareholders' equity:</i>		
Common stock, \$0.04 par value. Authorized 20,000,000 shares; outstanding 10,800,844 shares in 2012 and 10,711,472 shares in 2011	523,000	521,000
Additional paid-in capital	20,942,000	19,199,000
Retained earnings	312,596,000	303,537,000
Treasury stock, 1,828,076 shares in 2012 and 1,837,432 shares in 2011	(16,081,000)	(16,218,000)
Accumulated other comprehensive earnings	3,137,000	2,037,000
Total Shareholders' Equity, WEDBUSH, Inc.	<u>321,117,000</u>	<u>309,076,000</u>
Non-controlling interests	104,248,000	86,550,000
Total Shareholders' Equity	<u>425,365,000</u>	<u>395,626,000</u>
Total Liabilities and Shareholders' Equity	<u>\$ 4,311,771,000</u>	<u>\$ 4,567,749,000</u>