

WEDBUSH, Inc.

Consolidated Statements of Financial Condition

	March 31, 2014	March 31, 2013
Assets		
Cash and cash equivalents	\$ 93,482,000	\$ 97,892,000
<i>Assets segregated for the exclusive benefit of clients:</i>		
Bank deposits	160,759,000	150,148,000
Government securities purchased under agreements to resell	1,878,000,000	1,591,000,000
Government securities owned	16,604,000	24,151,000
Total	2,055,363,000	1,765,299,000
<i>Receivables:</i>		
Brokers, dealers and clearing organizations	56,708,000	140,995,000
Clients, net of reserves, Wedbush Securities	326,214,000	407,846,000
Loans, net of reserves, Wedbush Bank	118,722,000	133,914,000
Other	44,929,000	67,491,000
Securities borrowed	672,101,000	920,167,000
Securities purchased under agreements to resell	103,470,000	70,894,000
Securities owned	440,745,000	378,307,000
Available for sale securities, Wedbush Bank	23,331,000	88,255,000
Private equity and other securities	108,568,000	109,449,000
Cash value of life insurance	22,952,000	24,766,000
Intellectual property	1,318,000	1,548,000
Other assets	8,946,000	12,873,000
Total Assets	\$ 4,076,849,000	\$ 4,219,696,000
Liabilities and Shareholders' Equity		
Bank loans	14,000,000	—
<i>Payables:</i>		
Brokers, dealers and clearing organizations	19,118,000	26,748,000
Client deposits, Wedbush Securities	2,395,557,000	2,237,052,000
Client deposits, Wedbush Bank	191,124,000	218,025,000
Securities loaned	545,256,000	826,541,000
Securities sold under agreements to repurchase	98,565,000	109,190,000
Securities sold, not yet purchased	295,147,000	269,730,000
Accounts payable and accrued liabilities	56,593,000	85,896,000
Life insurance borrowings	17,190,000	19,731,000
Total Liabilities	3,632,550,000	3,792,913,000
<i>Shareholders' equity:</i>		
Common stock, \$0.04 par value. Authorized 20,000,000 shares; outstanding 10,820,083 shares in 2014 and 10,821,726 shares in 2013	524,000	524,000
Additional paid-in capital	22,326,000	21,373,000
Retained earnings	303,400,000	306,352,000
Treasury stock, 1,827,811 shares in 2014 and 1,828,076 shares in 2013	(16,081,000)	(16,081,000)
Accumulated other comprehensive earnings	580,000	2,758,000
Total Shareholders' Equity, WEDBUSH, Inc.	310,749,000	314,926,000
Non-controlling interests	133,550,000	111,857,000
Total Shareholders' Equity	444,299,000	426,783,000
Total Liabilities and Shareholders' Equity	\$ 4,076,849,000	\$ 4,219,696,000