

# Simmons First Investments Group, Inc.

## Statements of Operation

Years Ended December 31, 2015 and 2014

|   | 2015                       | 2014                       |
|---|----------------------------|----------------------------|
| <b>Revenues</b>                             |                            |                            |
| Transaction revenue                         | \$4,044,172                | \$2,094,604                |
| Profit from underwriting and selling groups | 73,499                     | 124,577                    |
| Interest income                             | 18,430                     | 16,641                     |
| Gain (loss) on securities owned             | (1,898)                    | 4,288                      |
| Other Income                                | 68,177                     | 16,682                     |
|   | <u>4,202,380</u>           | <u>2,256,792</u>           |
| <b>Expenses</b>                             |                            |                            |
| Employee compensation and benefits          | 3,460,131                  | 1,827,151                  |
| Brokerage and clearance fees                | 161,068                    | 118,529                    |
| Regulatory fees                             | 40,100                     | 42,432                     |
| Financial information services              | 136,702                    | 119,605                    |
| Communications and data processing          | 35,626                     | 34,872                     |
| Occupancy expense                           | 103,615                    | 107,632                    |
| Operating supplies                          | 45,037                     | 24,143                     |
| Postage and delivery                        | 23,440                     | 12,070                     |
| Professional fees                           | 107,551                    | 137,949                    |
| Equipment expense                           | 15,850                     | 26,160                     |
| Amortization                                | 170,833                    | 43,000                     |
| Other                                       | 253,588                    | 155,921                    |
|   | <u>4,553,541</u>           | <u>2,649,464</u>           |
| <b>Loss Before Income Taxes</b>             | (351,161)                  | (392,672)                  |
| <b>Income Tax Benefit</b>                   | <u>(132,190)</u>           | <u>(144,248)</u>           |
| <b>Net Loss</b>                             | <u><u>\$ (218,971)</u></u> | <u><u>\$ (248,424)</u></u> |